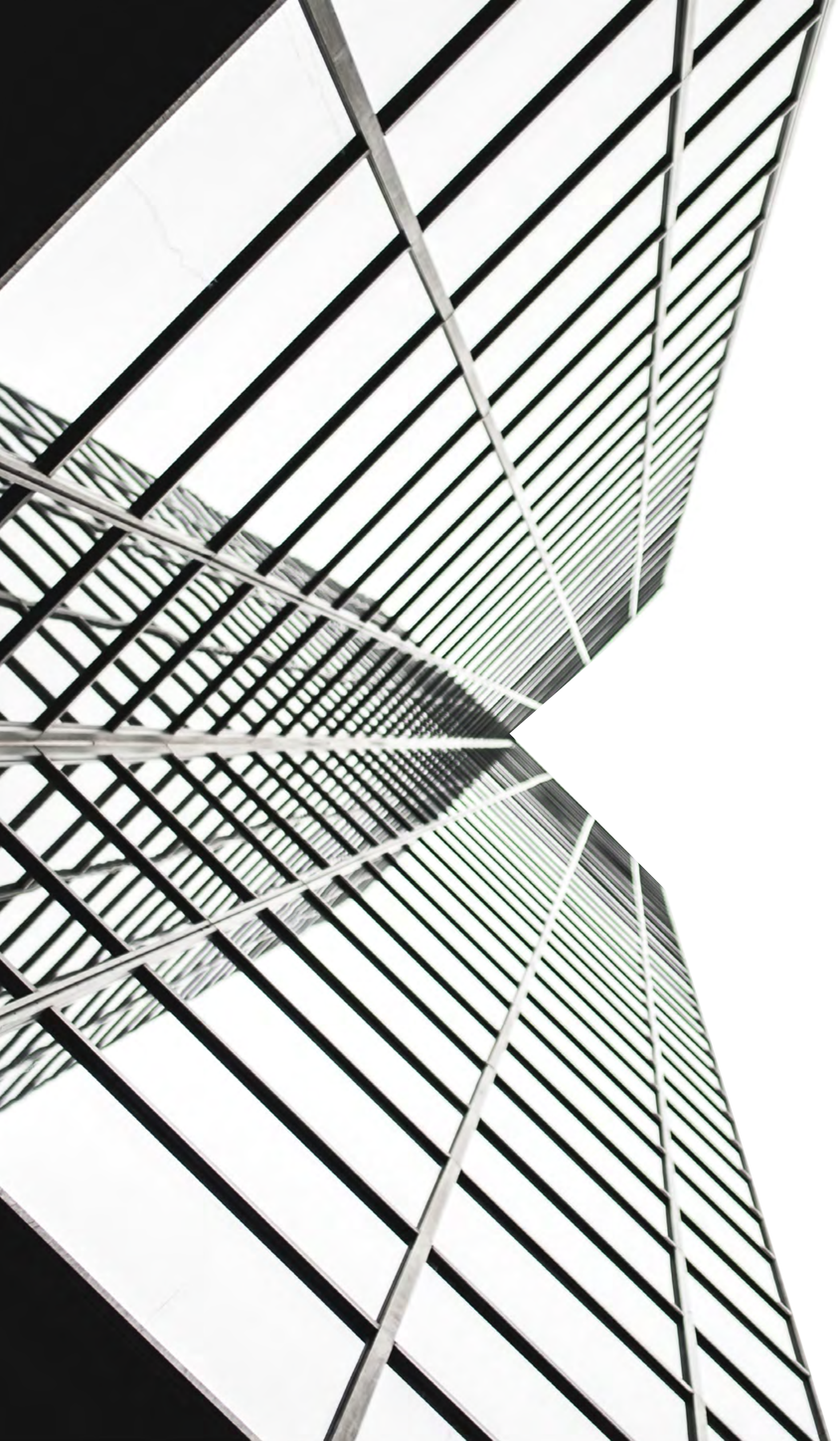
Nevada king
GROWING A
High-Grade Oxide Discovery
IN
Nevada
TSX-V: NKG
2025
OTCQX: NKGFF



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The scientific and technical information in this presentation has been reviewed and approved by Calvin R. Herron, a Qualified Person for purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

Discover Nevada King Gold Corp.

Advancing a **high-grade oxide discovery** at its 100%-owned Atlanta Gold Mine Project in S.E. Nevada.

Led by a well-capitalized and highly experienced team with **$3.5-billion** in exits to date.

One Corporate Objective: Demonstrate **multi-million-ounce** potential at Atlanta.

Best in class insider ownership at ~40% with ~C$40m invested by management and insiders.

About the Atlanta Gold Mine Project

Atlanta is a past-producing, **open-pit gold mine,** located 264km northeast of Las Vegas, Nevada.

Project area covers **12,000 hectares (120km^2),** encompassing the Atlanta Caldera.

NI 43-101 resource of **1,020koz at 1.14g/t Au M&I + 99koz at 0.84g/t Au Inferred;** M&I ounces increased 122% with the 2025 update.

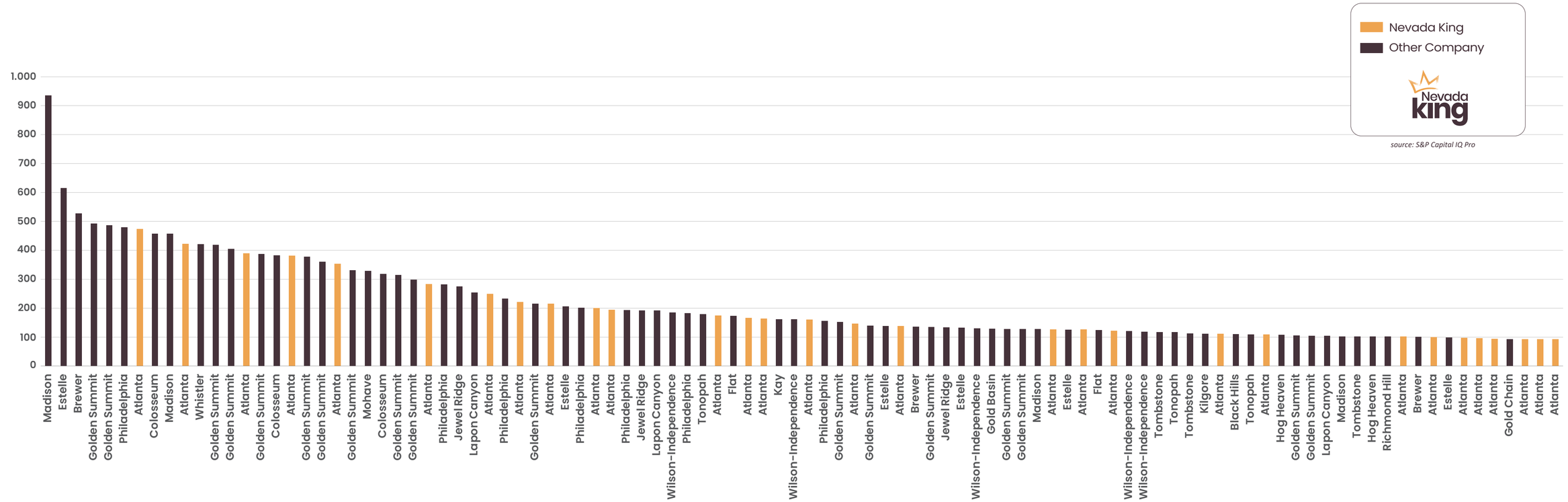
Nevada King has completed **100,000m+** of drilling resulting in multiple high-grade gold discoveries.

Atlanta is an intrusive-dominated gold system and Nevada King believes that the district has **multi-million-ounce potential.**

*Refer to slide 15 for full details of pit constrained NI 43-101 resource.

High-Grade Oxide Results at Atlanta

In 2024 Nevada King released 5 of the top 20, 14 of the top 50, and 30 of the top 100 most significant intervals drilled in the U.S. by a pre-revenue company, the highest concentration of any company in the top 100.



source: S&P Capital IQ Pro

Experienced Management & Board

MANAGEMENT

Paul Matysek, M.Sc.

Founder & Executive Chairman

Serial entrepreneur, geochemist and geologist with 40+ years experience in mining.
Since 2004, as CEO or Chairman, Mr. Matysek has sold six publicly listed companies, in aggregate worth over $3-billion.

Collin Kettell

Founder, Director & Chief Executive Officer

Mr. Kettell is a co-founder of New Found Gold Corp. (2016) and of Palisades Goldcorp Ltd. (2013), a Canadian resource investment company.
Mr. Kettell is an active participant in the resource sector and is founder of Nevada King Gold Corp. and Radio Fuels Resources Corp.

Bassam Moubarak

Chief Financial Officer

Chartered Professional Accountant with expertise in corporate finance, corporate reporting, financial processes, and risk management.
As senior executive, has sold five assets in aggregate worth over $1-billion.

John Sclodnick

President

John Sclodnick has worked in equity research for over a decade, most recently leading the mining equity research team at Desjardins Capital Markets since 2021. Mr. Sclodnick holds a B.A. in Economics and Philosophy from Dalhousie University, and an M.B.A. from the Schulich School of Business where he graduated from the Global Mining Management program.

INDEPENDENT DIRECTORS

Craig Roberts, P.Eng. (Retired)

Mining engineer with over 30+ years of operations, consulting and investment banking experience. Previously CEO of New Found Gold Corp. Includes work on feasibility studies for numerous mining projects worldwide, investment banking/ due diligence roles in over 200 institutional equity financings. Significant experience advising management and boards on merger and acquisition transactions.

William Hayden

Geologist with over 38 years experience in the mineral exploration industry, much of it gained in Africa, Sth. America and the Asia-Pacific region. Has worked in a management capacity with several exploration and mining companies in Australia and internationally since 1986. Involved with the Ivanhoe Group of companies since 1994, including Ivanhoe Australia, Ivanhoe Philippines and Ivanhoe Mines Ltd. Presently has directorships with the following publicly listed companies: Trilogy Metals Inc., and Ivanhoe Mines Ltd. Holds a Bachelor of Science, Geology, degree from Sierra Nevada University, Nevada, USA.

Technical Team

Cal Herron, P.Geo.

Exploration Manager

President of Quest Geological Consultants, a geo-consultancy group focused on minerals exploration in North America. Over 40 years experience in the evaluation, design, and management of base and precious metals exploration projects in the United States and Asia. M.A. in Geology from California State University (1981); Professional Geoscientist (P. Geo.) registered in Ontario, Canada with APGO .

Hayden Smith, B.Sc. Geo.

Atlanta Project Manager

University of Utah graduate with over 7 years of exploration geology experience across Nevada and Northern Arizona for precious metals, primarily Gold. Experienced in low-sulfidation, Carlin-type, and near-surface oxide Au deposits at all stages from greenfield early-stage reconnaissance and prospecting to advanced brownfield drill programs and project management.

Nathan Lavertu

Operations Manager

United States Marine Corps Veteran. Graduated summa cum laude from The Citadel with a bachelor's degree in business administration with a concentration in accounting. 7+ years of experience leading a team in the commercial real estate space with more than $3.5 billion in multifamily loan approvals.

Geoff Sterling, B.Sc. Geo. Eng.

Geologist

B.Sc. in Geological Engineering from the Colorado School of Mines with a focus on mineral exploration. 15+ years of exploration experience on base and precious metals projects across the western United States, Japan, and Western Australia. Experience ranges from early-stage reconnaissance work to advanced drill programs, including data and project management, with a concentration on low-sulfidation epithermal and Carlin-type gold deposits.

Joshua Lewis

Geologist

United States Army veteran. Graduated with a BSc and MSc in Geological Sciences from the University of Texas at El Paso. Focuses include economic geology, data management and brine geochemistry. Exploration geologist with experience working in volcanogenic massive sulfide deposits and low sulfidation epithermal deposits.

Dr. Amit Tripathi

Consulting Geologist

Founder and Director of AI Resource Exploration. Specialist in deciphering structural controls of mineralization. 30+ years in exploration senior management and led major discoveries of Gold, Copper, Uranium, Iron Ore, Tin-COLTAN, and Nickel worldwide. Inventor of the AI-backed CAGE-IN technology for data integration, query, interpretation for rapid drill targeting. PhD Structural Geology.

Mac Jackson, M.Sc., B.A. Geo.

Consulting Geologist

Led exploration teams as a senior geologist for Newmont contributing to the discovery of several multi-million ounce gold deposits in Nevada, including the Leeville (Newmont), Fiberline (Newmont) and North Dark Star (Gold Standard Ventures) deposits.

Gary Simmons

Consulting Metallurgist

Internationally-recognized metallurgist who previously served as Director of Metallurgy and Technology of Newmont, where he managed corporate metallurgical laboratory and R&D staff responsible for global Newmont process development and engineering design projects.

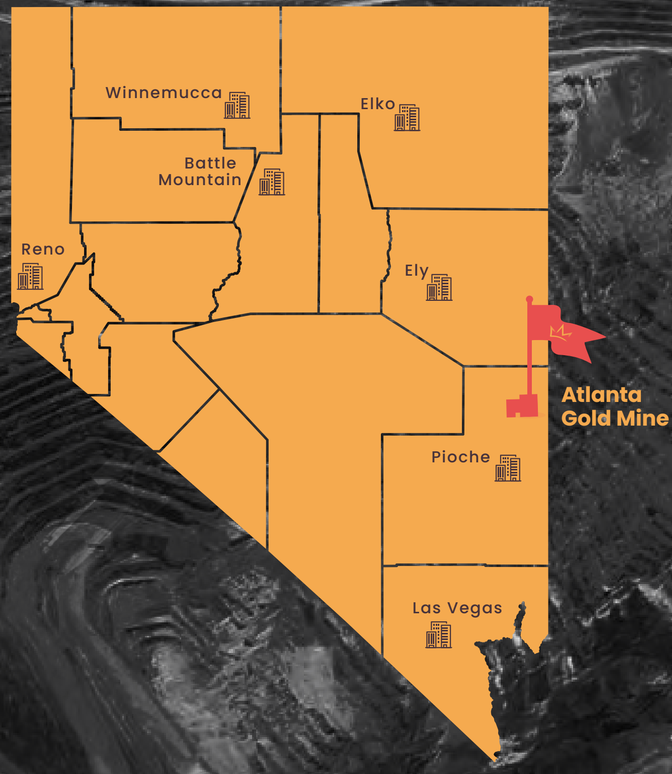
Tom Weis

Consulting Geophysicist

Internationally experienced geophysicist who previously served as Chief Geophysicist for Newmont and for Normandy Mining where he managed both greenfields, brownfields and in-mine geophysical exploration efforts. Both positions followed numerous years of field geophysical exploration. Is currently a consultant at Thomas V Weis and Associates Inc. working on projects around the world.

The Best State for Mining in the US is Getting Better

- Nevada was ranked the #1 mining jurisdiction in 2022 and the #2 mining jurisdiction in 2023 for investment attractiveness by the Fraser Institute.
- Permitting mines in the US is getting faster and more transparent with the recent Executive Orders expediting permitting for projects of certain minerals, including gold.
- Size Matters – Nevada is one of the most endowed gold regions in the world and is host to numerous elephant size gold deposits.
- Nevada is one of the most highly sought after jurisdictions and has been a hotbed for M&A activity. A high-grade discovery in Nevada is a hot commodity.



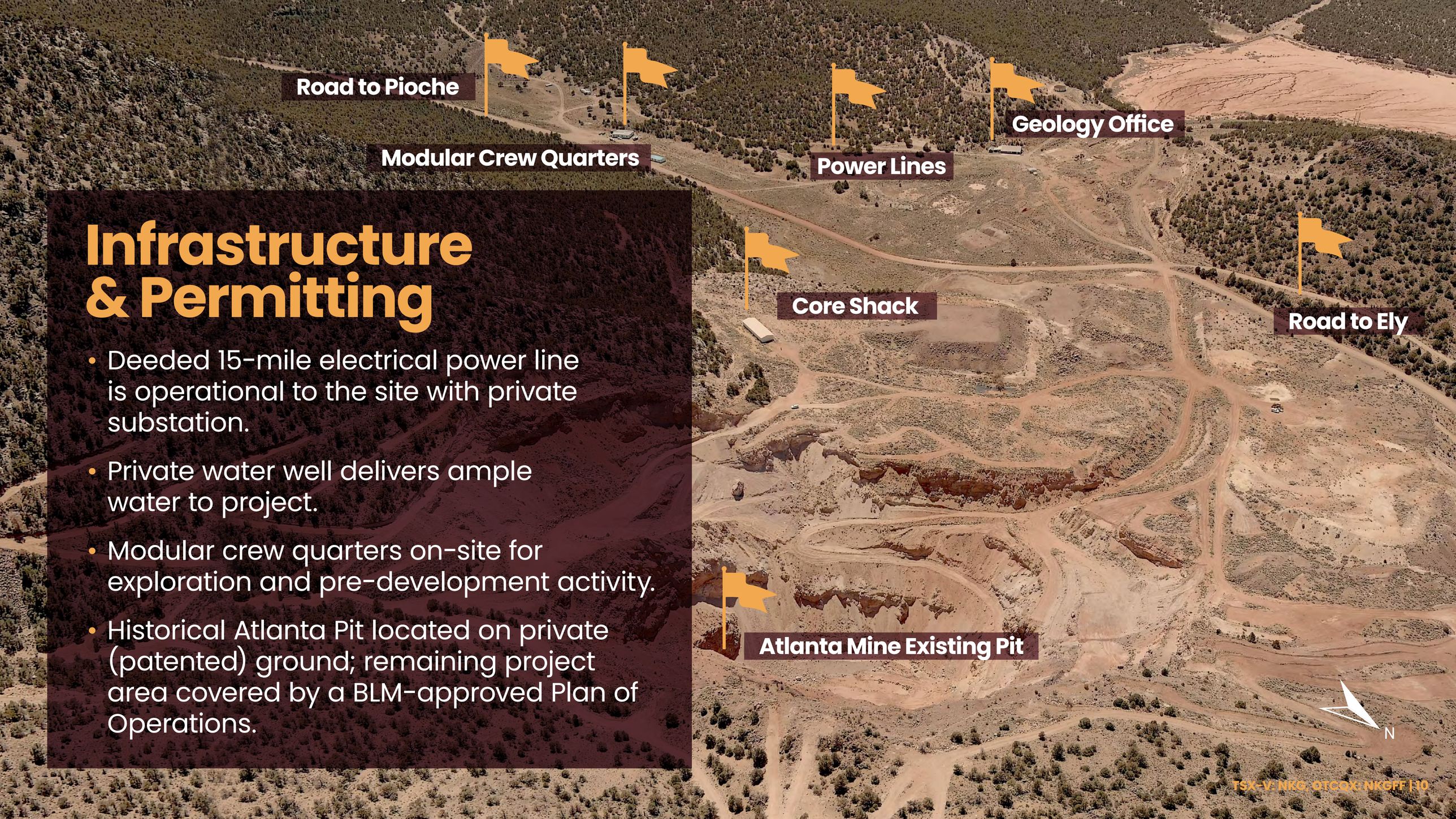
Several major and mid-tier mining companies have entered Nevada since 2020.
This is exactly the environment Nevada King was built for.

ORLA · First Majestic · centerra GOLD · Torex Gold Resources Inc. · AngloGold Ashanti · Calibre Mining Corp

NEW ENTRANTS INTO NEVADA SINCE 2020

Atlanta Gold Mine Overview

- Discovered in the late 19th century and was the site of underground and small-scale surface mining (1905-1966).
- Open pit production (1975-1985) recovered 110,000 oz Au and 800,000 oz Ag from 1.5M tons.
- Over 40,000m of drilling was conducted by Gold Fields, Kinross, and Meadow Bay starting in the 1990s.
- Nevada King purchased 100% of the Atlanta Gold Mine Project in 2018 and began exploratory drilling in 2021.



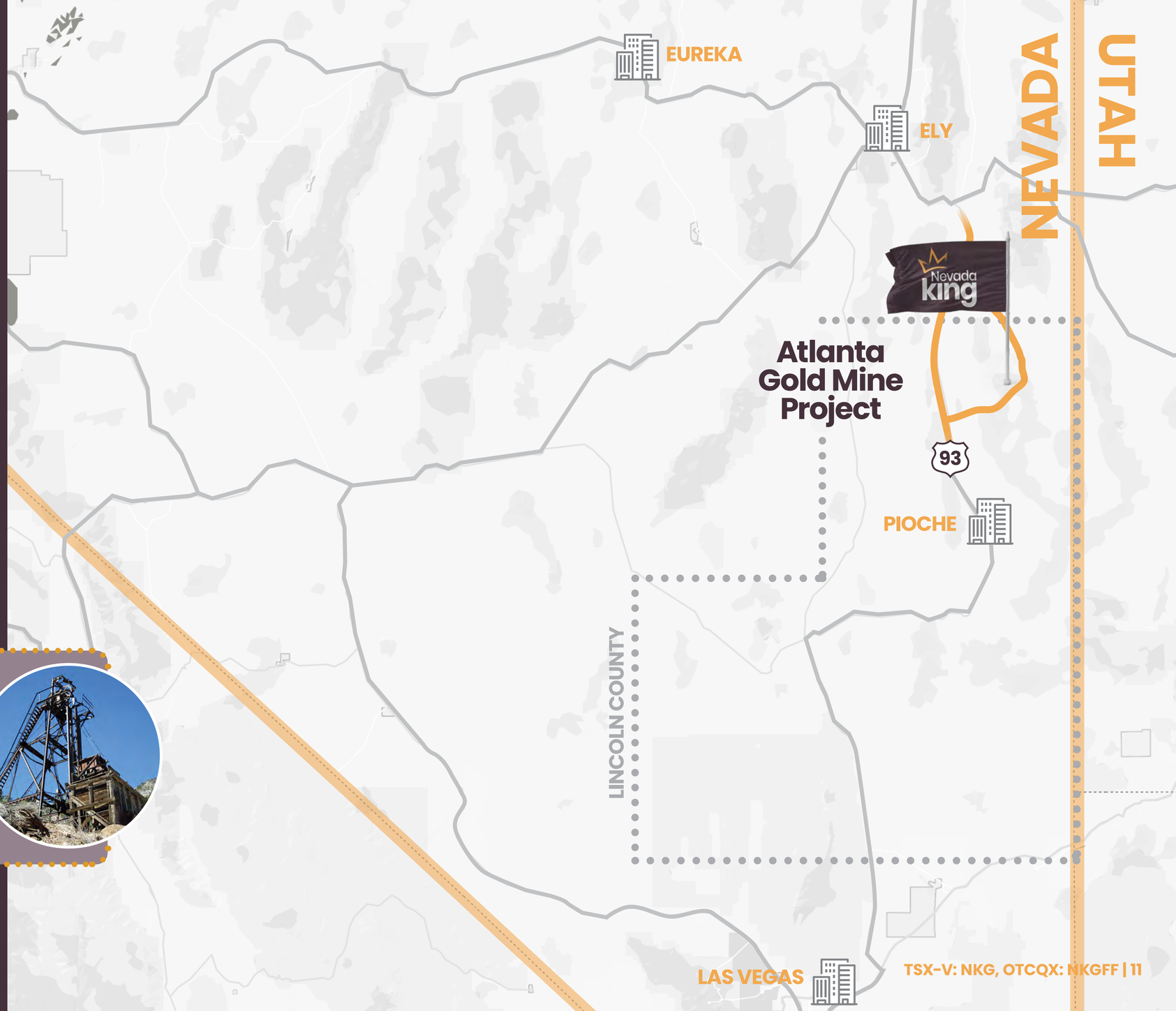
Infrastructure & Permitting

- Deeded 15-mile electrical power line is operational to the site with private substation.
- Private water well delivers ample water to project.
- Modular crew quarters on-site for exploration and pre-development activity.
- Historical Atlanta Pit located on private (patented) ground; remaining project area covered by a BLM-approved Plan of Operations.

Excellent Access

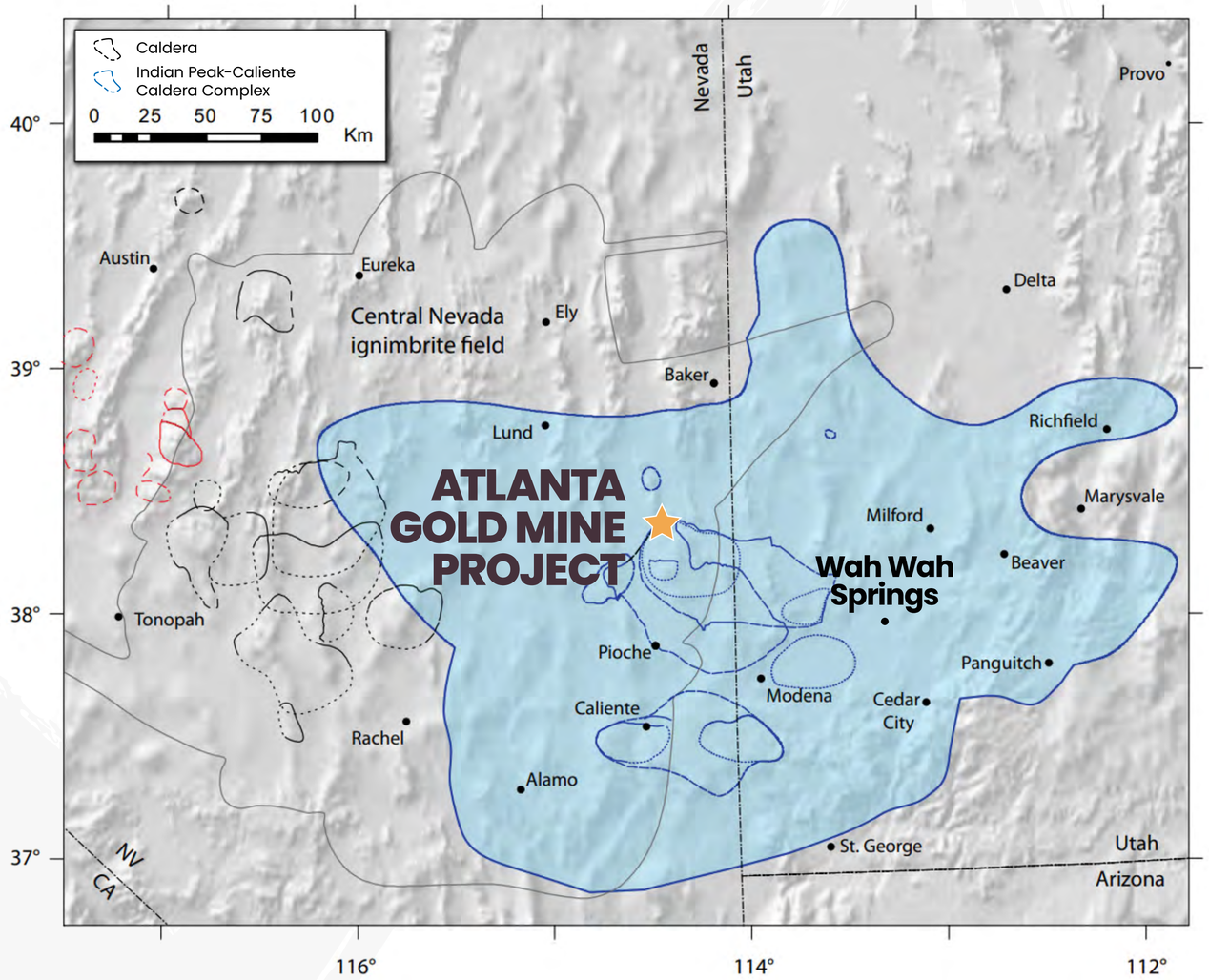
Project is located 15 miles from Highway 93 along county-maintained roads, providing year-round access. Atlanta is removed from population centers and is not visible from main roads, streamlining potential permitting timelines.

Lincoln County has a rich mining history and a supportive population. With just 4,500 residents, it is the fourth-least populated county in Nevada.



A Supervolcano Setting

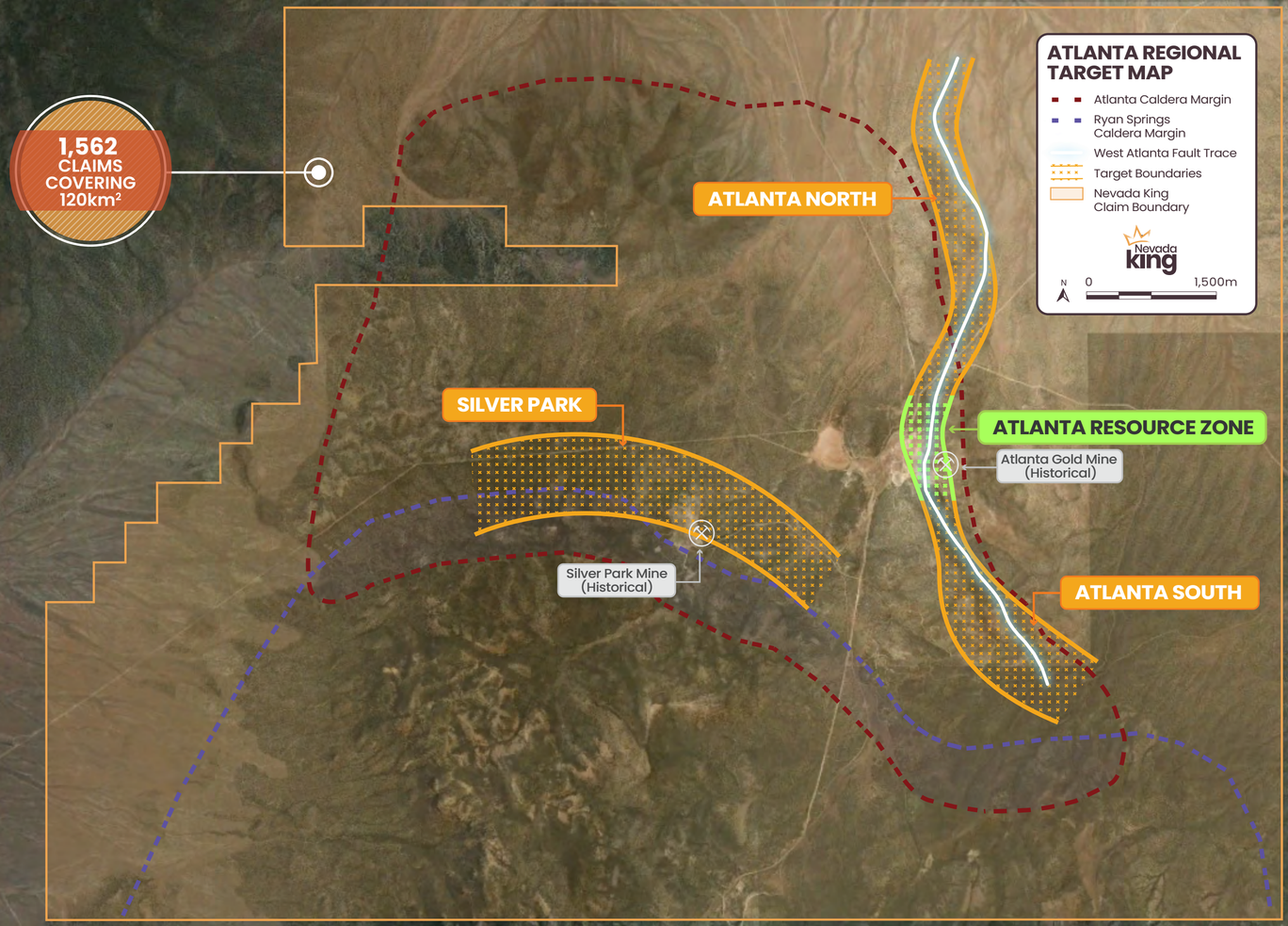
- Atlanta is located within the Indian Peak-Caliente caldera complex, one of the world's largest supervolcanoes.
- It is not active today, but 30 million years ago more than 5,500km^3 of magma erupted during a one-week period near a place called Wah Wah Springs.
- The complex hosts 15 super-eruptions and 20 calderas, including Atlanta, but subsequent faulting and erosion largely erased this feature from the landscape.
- **It is in this geologic setting that gold mineralization occurs at Atlanta.**



Source: Geologists from Brigham Young University, Berkeley Geochronology Center and the Pacific Northwest National Laboratory have found evidence of twenty ancient supervolcanoes near the Utah-Nevada border - https://www.sci.news/geology/science-supervolcanoes-utah-nevada-01612.html

The Atlanta District

- Gold mineralization at Atlanta is found along the rim of the 6km wide Atlanta resurgent caldera.
- The Atlanta open pit and resource zone are located on the eastern margin of the caldera along a complex series of mineralizing faults. Gold mineralization occurs within and adjacent to felsic intrusive rocks.
- The best analogue for Atlanta is Round Mountain in Nevada, where 23.6moz Au have been discovered so far. Both are associated with major volcanic events and gold exists along the periphery of a collapsed caldera system that was previously covered by alluvium and volcanic sediments having a similar age of mineralization (see Appendix for more details).



Pit Constrained Resource

- 91% of the total gold ounces are categorized within the higher confidence M&I category, with just 9% in the inferred category.
- There is a high-grade core with 51% of M&I ounces contained within just 15% of the tonnage, making the resource less sensitive to changes in metal prices and cut-off grades.

2025 Mineral Resource Estimate for the Atlanta Gold Mine Project

	Tonnes	Au g/t	Au oz	Ag g/t	Ag oz	Aueq g/t	Aueq oz
M&I	27,710,300	1.14	1,019,600	9.75	8,687,400	1.20	1,069,700
Inferred	3,638,400	0.84	98,500	2.56	299,500	0.85	99,800

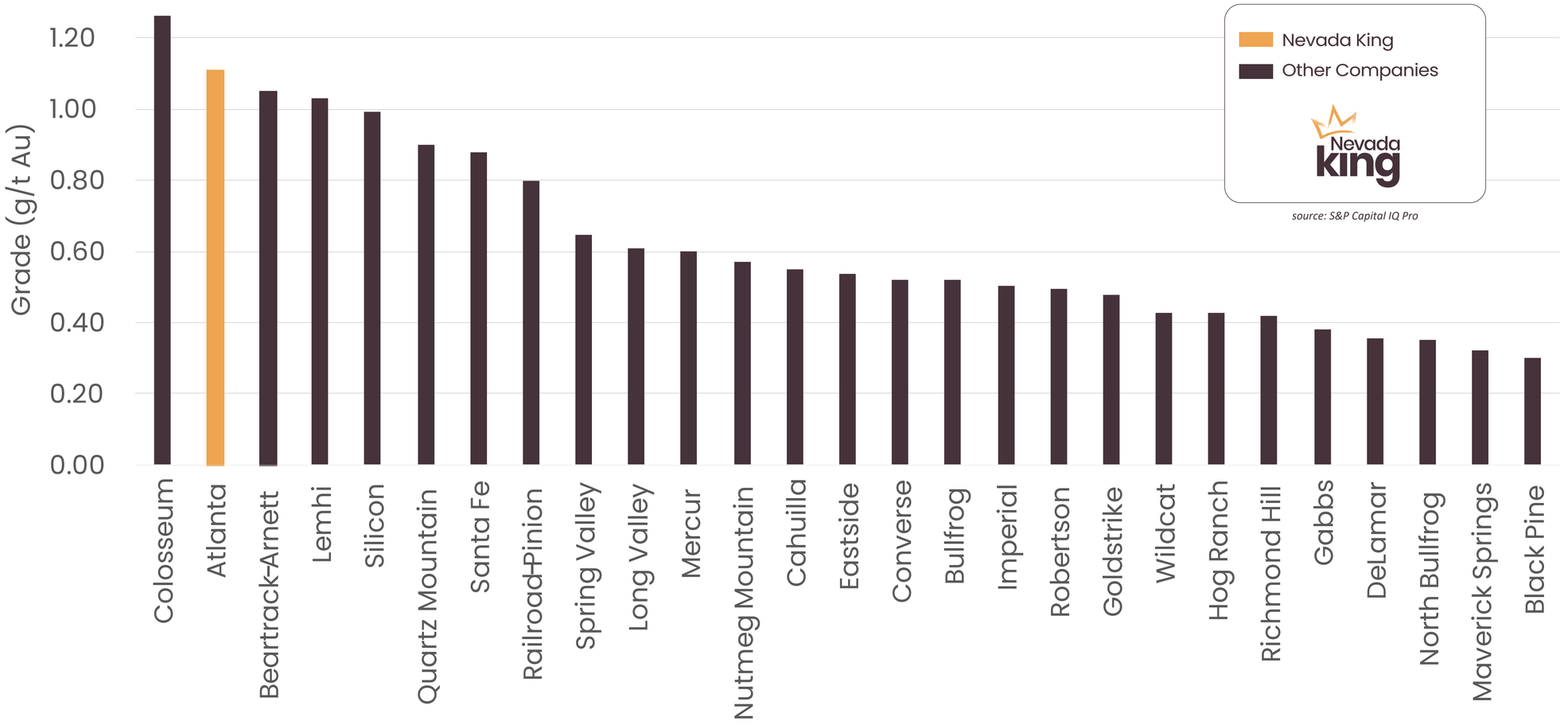
Resource Sensitivity by Various Cut-off Grades

M&I Material in All Processing in All Lithology

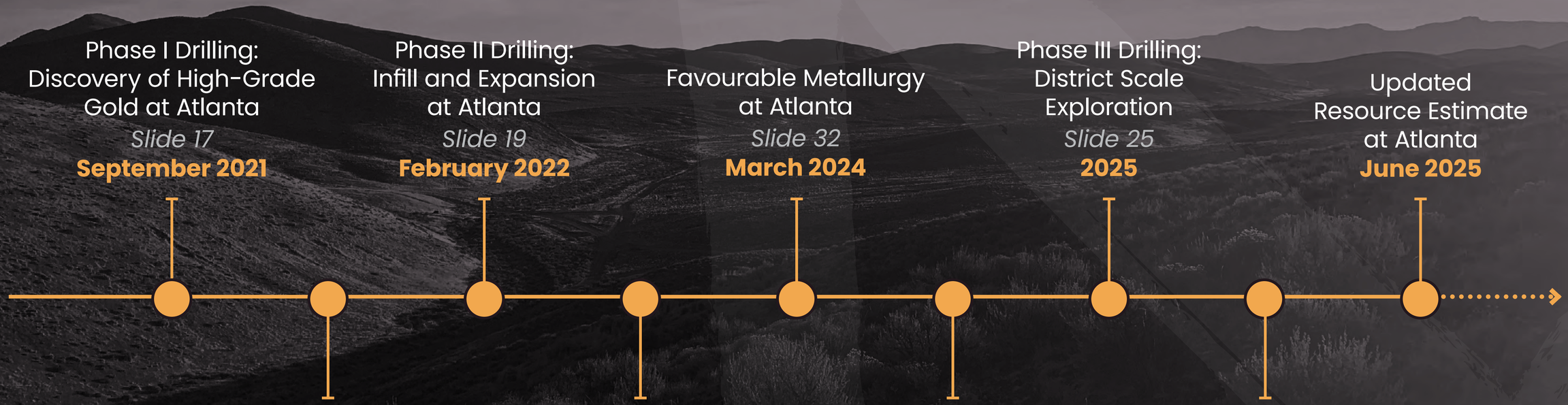
COG Aueq g/t	Tonnes	Au g/t	Au oz	Ag g/t	Ag oz	Aueq g/t	Aueq oz
0.5	15,939,900	1.77	905,700	15.16	7,768,900	1.86	952,000
0.7	12,896,500	2.06	852,500	16.91	7,012,200	2.16	894,700
1	9,968,800	2.42	776,800	19.59	6,278,800	2.54	815,000
2	4,085,900	3.99	524,100	31.93	4,194,900	4.19	550,100
4	1,577,000	6.24	316,500	41.57	2,107,700	6.50	329,500

See slide 38 of presentation for notes to the resource estimate.

Open Pit Gold Oxide Projects >1moz in the USA



Atlanta Discovery Timeline



Phase I - Discovery at Atlanta

A Phase I drill program in 2021 identified previously unrecognized high-grade gold starting at the bottom of the Atlanta pit, as well as high-grade gold 560m north of the pit. **This demonstrated a larger footprint for high-grade gold than previously recognized at Atlanta and paved the way for a new geological interpretation (see next slide).**

AT21-003
9.1m of 8.26 g/t Au

New high-grade discovery made 560m north of the Atlanta Pit, significantly increasing the known extent of high-grade mineralization at Atlanta.

AT21-66
54.9m of 2.62 g/t Au
High-grade interval of
3m of 13.35 g/t Au

AT21-065
48.8m of 2.32 g/t Au

AT21-064
64m of 3.35 g/t Au
Including 12.2m of 6.88 g/t Au

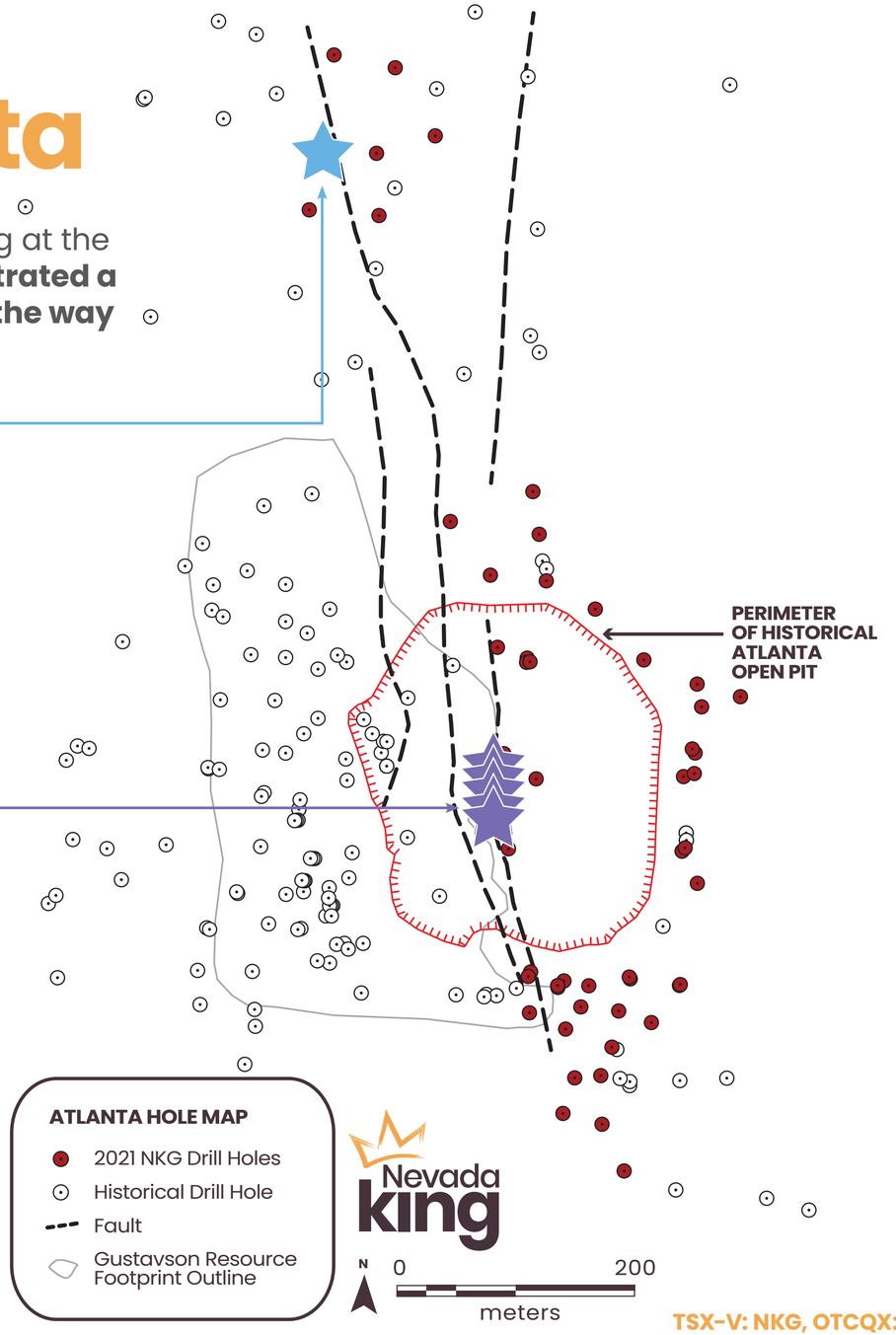
AT21-063
41.2m of 3.94 g/t Au
Including 9.1m of 9.23 g/t Au

AT21-062
54.9m of 5.34 g/t Au
Including 10.7m of 11.19 g/t Au

A fence of five holes was located at the bottom of the historic Atlanta Pit in an area that had never been drilled, uncovering a thick bed of high-grade oxide gold starting at surface.

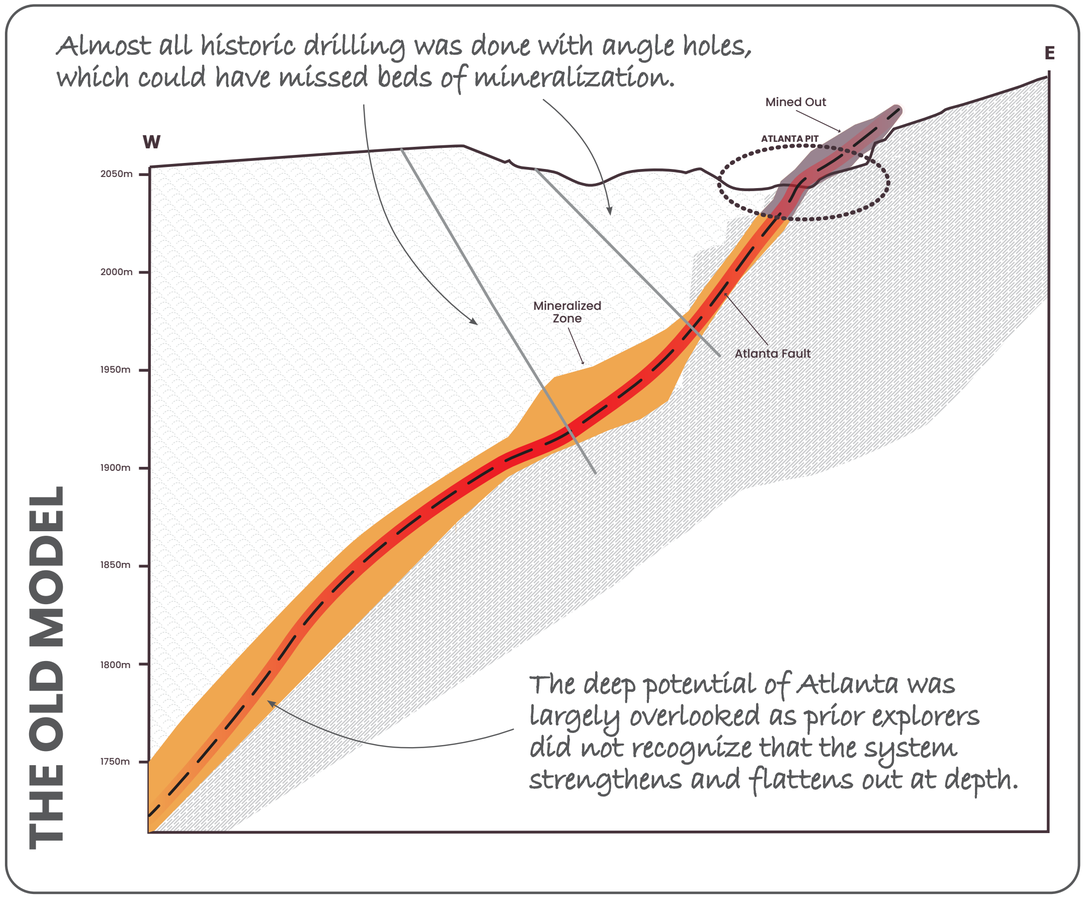
This discovery has significant implications, lowering the strip ratio and increasing overall grade within the existing resource. It also potentially ties together with the high-grade mineralization found in discovery hole AT21-003.

2021 TOTAL DRILLING
65 RC holes drilled totaling 5,361m | 3 Core tails drilled totaling 183m

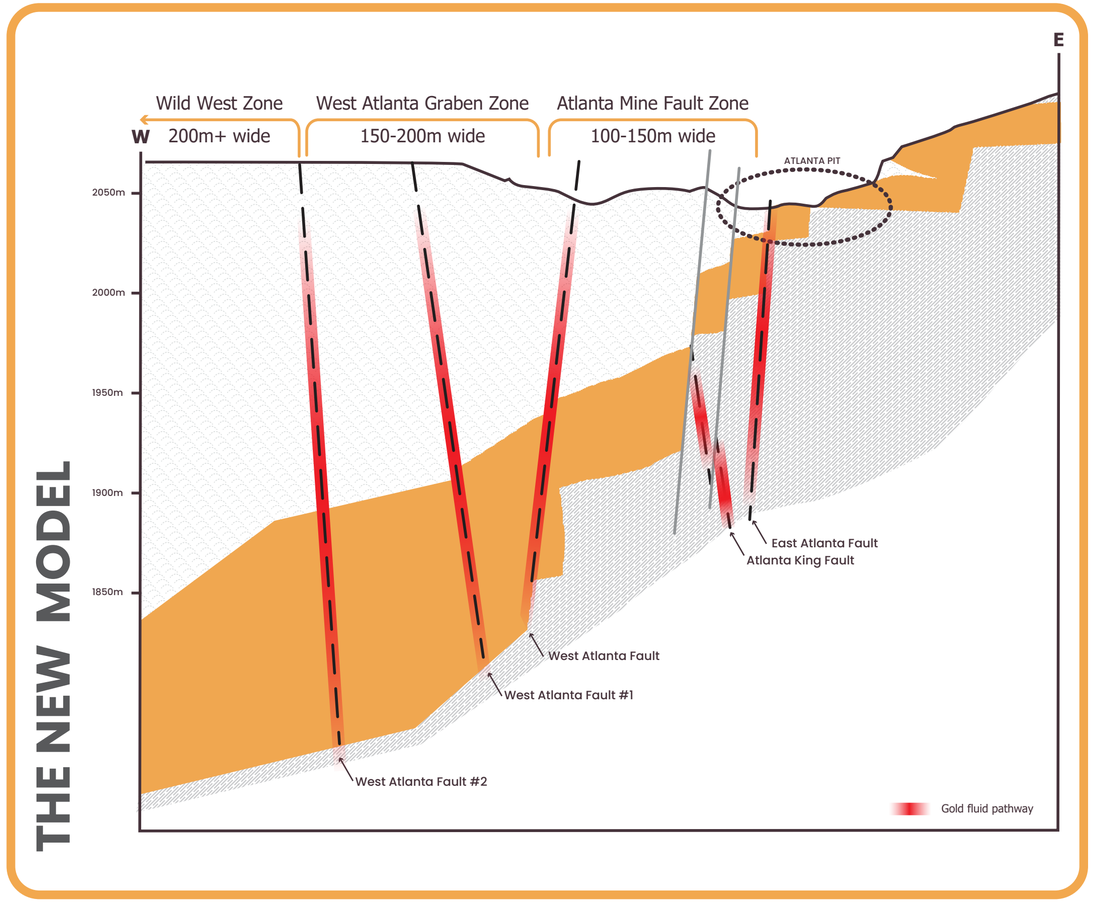


A New Interpretation at Atlanta

Prior explorers adhered to a model whereby high-grade gold concentrated along a single 45 degree controlling vein fed by a single fault.



Nevada King's drilling identified step down structures along a braided network of faults that provide multiple plumbing pathways for gold.



More plumbing pathways = More opportunities for gold deposition and higher grades.

Phase II: Infill and Expansion at Atlanta

- With this new interpretation in mind, the Company launched a Phase II drill program (2022-2024) that included ~75,000m of drilling, focusing on infilling the resource area and expanding mineralization in all directions and at depth.
- Drilling identified a network of faults and cross-cutting faults that are responsible for channeling high-grade mineralization up and into mineralized horizons.
- Drilling intercepted high-grade gold mineralization throughout the resource zone and well outside of it. Gold mineralization is found in thick beds that can exceed 150m in true thickness.
- A list of highlight intervals from Phase II can be found on the next slide.

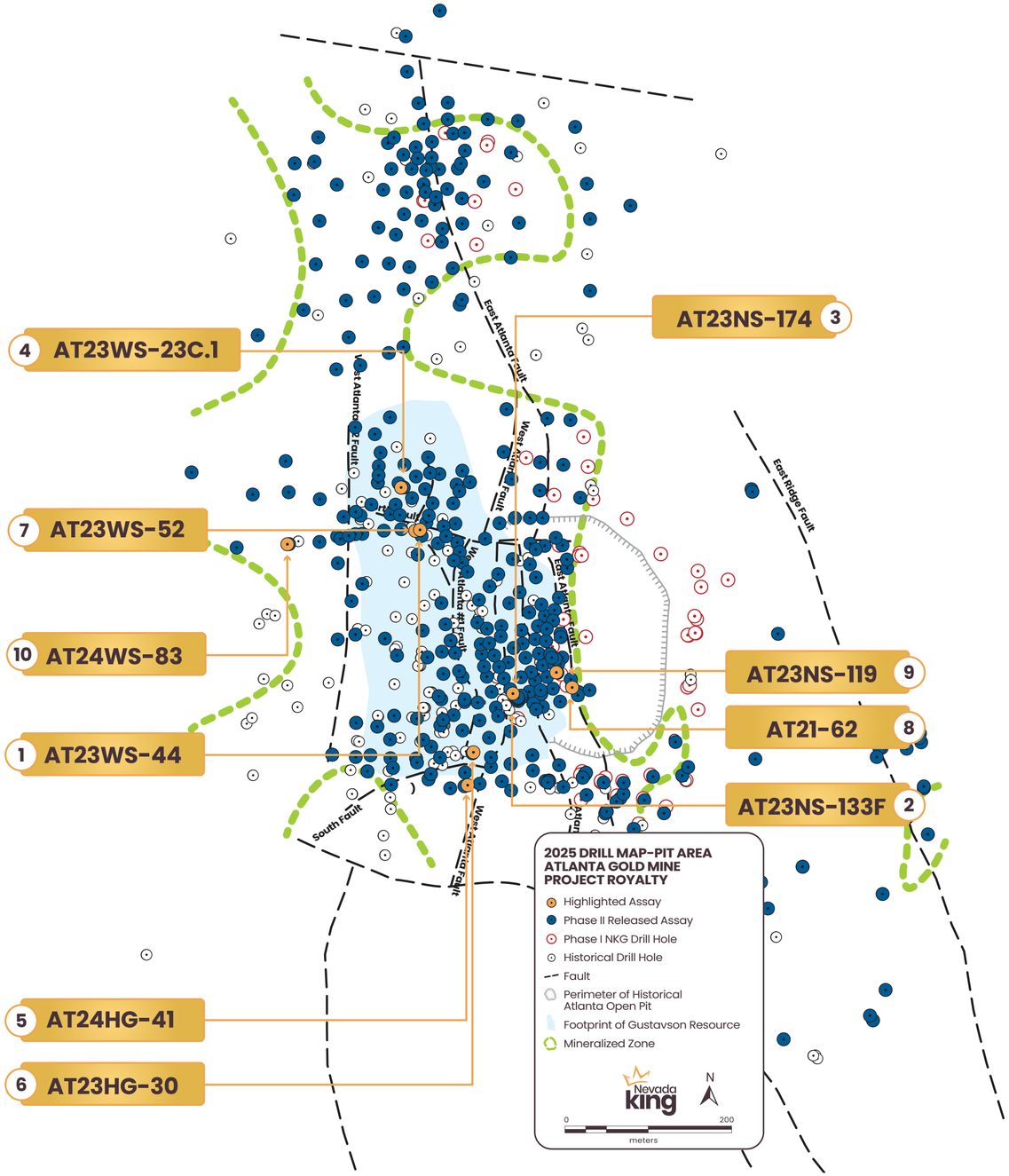
Highlight Intervals

Nevada King has consistently drilled high-grade gold and silver grades over significant intercepts with all drilling in oxide material.

Below are 10 of the most significant intercepts.

	Hole	Highlight Interval	Oxide	Date Released
1	AT23WS-44	11.86g/t Aueq (11.64g/t Au, 17g/t Ag) over 108m	✓	October 2, 2023
2	AT23NS-133F	7.79g/t Aueq (6.55g/t Au, 101g/t Ag) over 82m	✓	November 14, 2023
3	AT23NS-174	8.05g/t Aueq (6.90g/t Au, 94g/t Ag) over 69m	✓	February 6, 2024
4	AT23WS-23C.1	5.13g/t Aueq (4.51g/t Au, 51g/t Ag) over 86m	✓	April 4, 2024
5	AT24HG-41	5.34g/t Aueq (5.14g/t Au, 16g/t Ag) over 69m	✓	July 23, 2024
6	AT23HG-30	3.51g/t Aueq (3.39g/t Au, 10g/t Ag) over 101m	✓	July 20, 2024
7	AT23WS-52	2.57g/t Aueq (2.29g/t Au, 23g/t Ag) over 124m	✓	October 23, 2024
8	AT21-062	5.70g/t Aueq (5.34g/t Au, 29g/t Ag) over 55m	✓	January 12, 2022
9	AT23NS-119	3.12g/t Aueq (2.44g/t Au, 56g/t Ag) over 90m	✓	March 13, 2025
10	AT24WS-83	4.98g/t Aueq (4.67g/t Au, 25g/t Ag) over 43m	✓	August 19, 2024

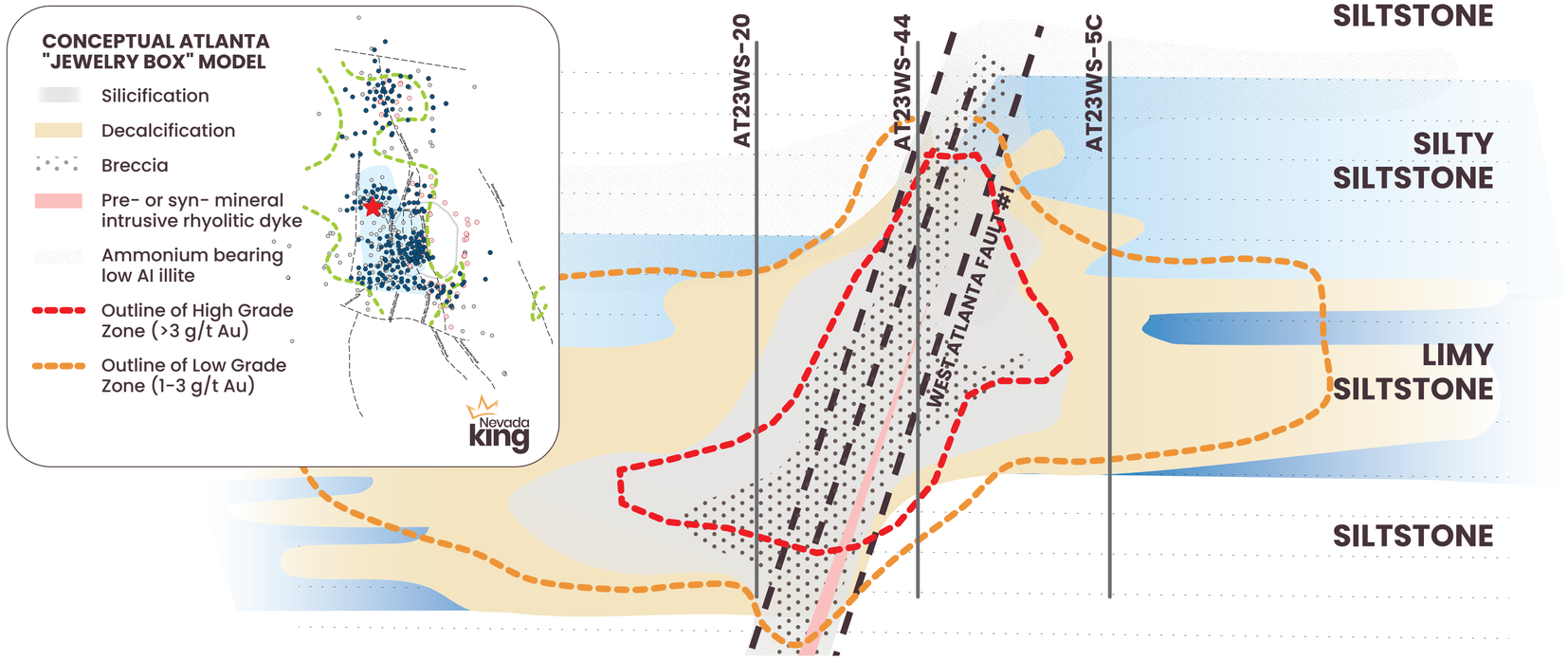
Note: gold equivalent based on consensus long term prices as of March 18, 2025, of US$2,200/oz Au and US$27.00/oz Ag or a 81.5 gold to silver ratio



Discovery of a Bonanza Grade Jewelry Box

In October 2023, the Company announced a bonanza grade oxide gold intercept with **11.64 g/t Au over 108.3M, including 37.16 g/t Au over 29M in hole AT23WS-44.**

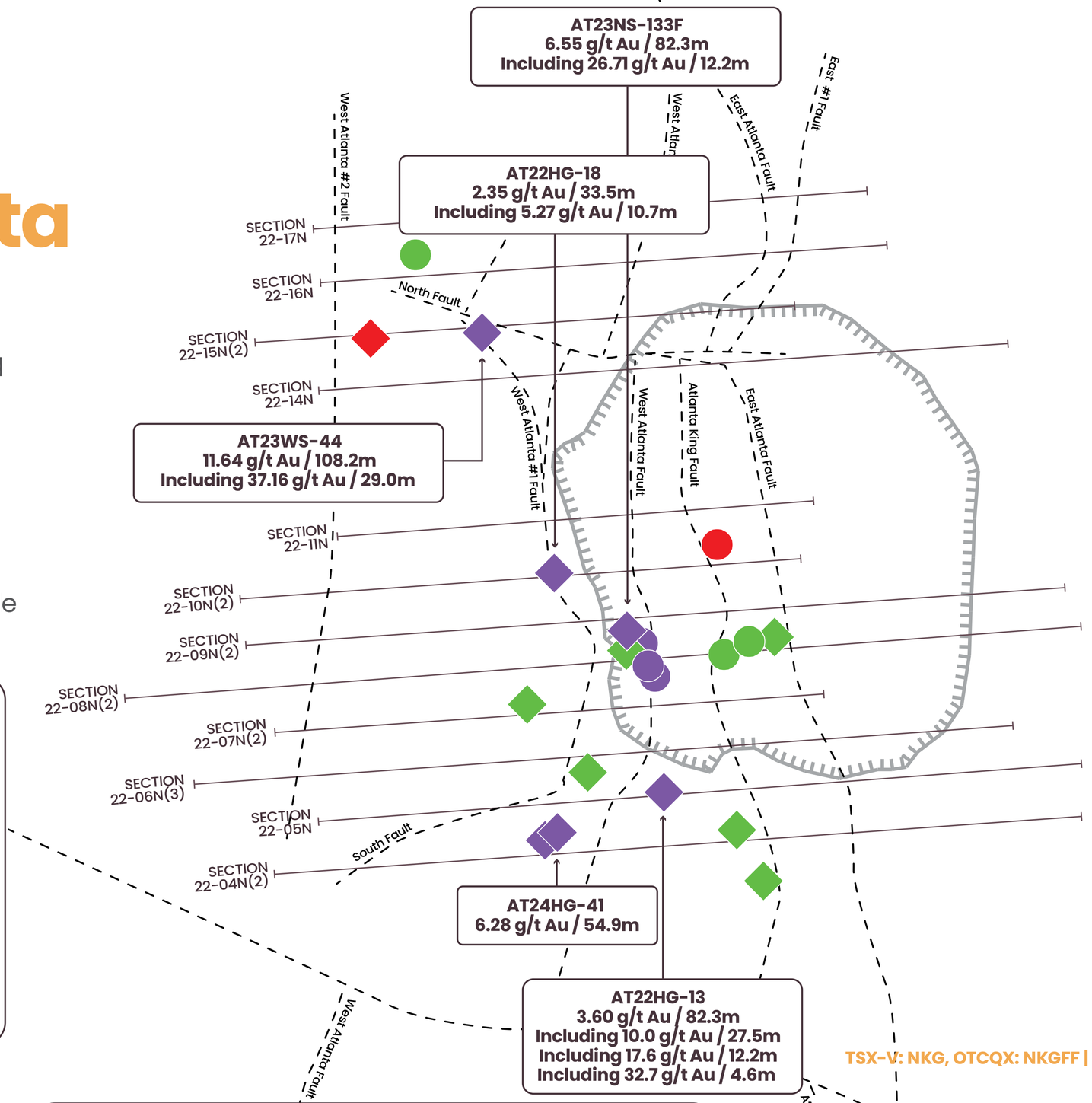
- Hole 20 was drilled 20m west of hole 44 and intercepted **3.04g/t Au over 61.1m,** while hole 5C intercepted **1.08g/t Au over 112.7m.**
- The Company's new geological model supports the presence of very high-grade zones or 'jewelry boxes' that can occur at the juncture between sub-vertical feeder zones and flat-lying horizons of replacement-type (Carlin-type) mineralization.
- The Company is following up on these discoveries while also targeting other high-angle feeders across the project to identify additional jewelry boxes.



Conceptual cross section across high-grade feeder zone hit in AT23WS-44 utilizing a well known, generalized Carlin-type geological model. Gold is preferentially deposited within the 70m to 100m thick replacement horizon consisting of receptive carbonate beds, while the high-grade core forms around the structural intersection of this near-horizontal replacement horizon with the West Atlanta Fault #1 that served as the feeder structure that channeled mineralizing fluids into the receptive horizon.

Multiple Jewelry Box Model at Atlanta

- Several occurrences of elevated high-grade mineralization have been found throughout the Atlanta deposit by both Nevada King (holes indicated by diamonds) and historical operators (holes indicated by circles), highlighting the potential for finding multiple jewelry boxes.
- Many of these occurrences have no nearby drill intercepts that definitively suggest proximity to very high-grade mineralization, which highlights the necessity for tight drill spacing, focused on high-angle feeder structures.



ELEVATED HIGH-GRADE AT ATLANTA MULTIPLE JEWELRY BOX MODEL

- Historical drill Hole
- Nevada King Gold drill hole
- Minimum 31 g/t AuEq. over minimum 3m contiguous thickness
- 21-31 g/t AuEq. over minimum 4.6m contiguous thickness
- 11-21 g/t AuEq. over minimum 9.1m contiguous thickness
- Fault
- Perimeter of Historical Atlanta Open Pit

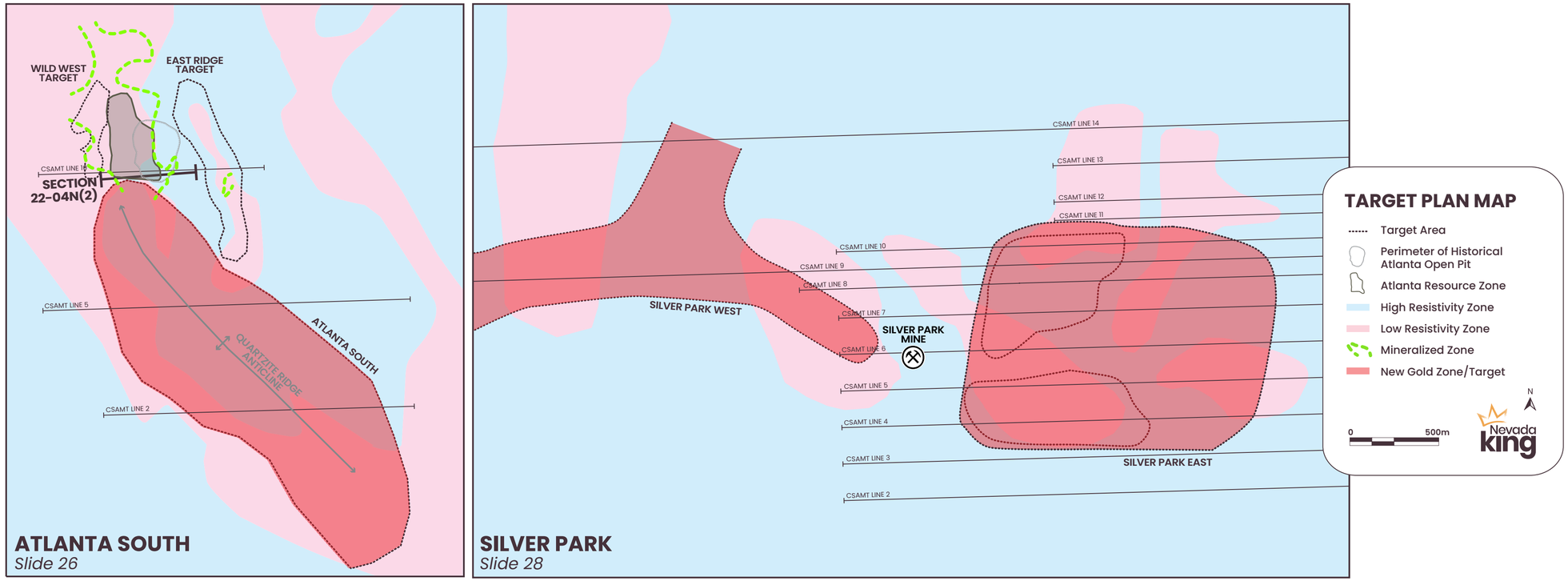
0 meters 100

N

Nevada king

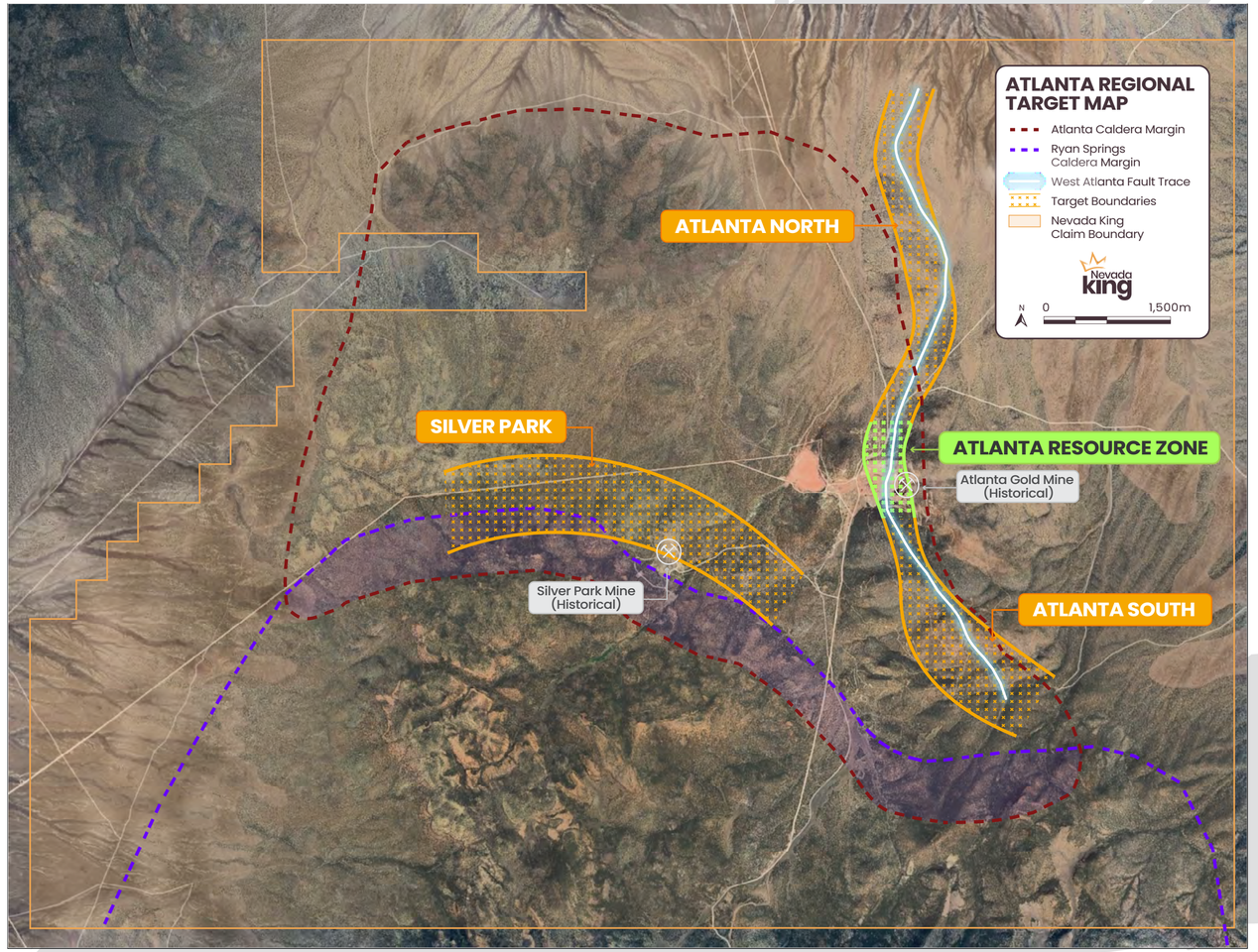
Important Findings from Phase II

- Phase II drilling defined three primary gold zones - the Atlanta Mine Fault Zone, the West Atlanta Graben Zone, and the North Extension Zone.
- It validated the new geological model and pinpointed the location of primary feeders and faults.
- Most importantly, it provided clues to the origins of gold mineralization at Atlanta, **paving the way for district-scale discoveries that are now being made.**



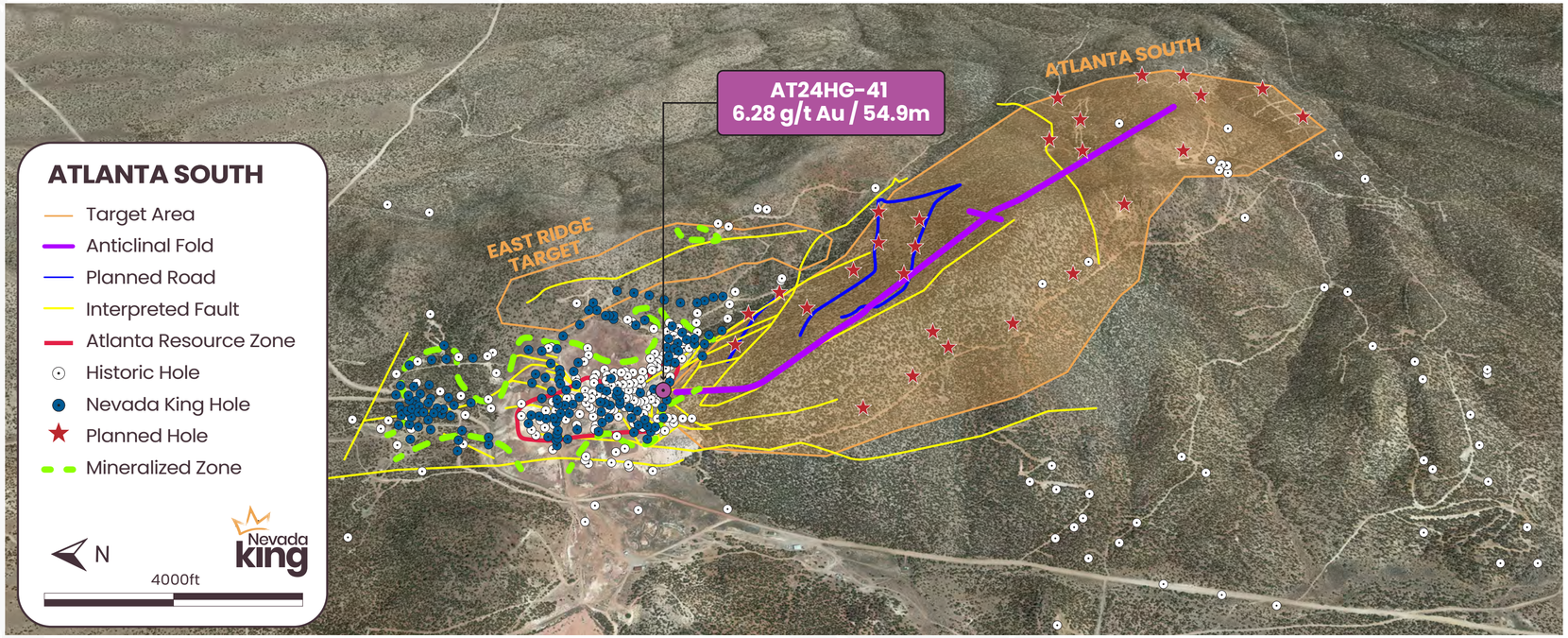
Phase III - Regional Drilling

- Nevada King has commenced a Phase III regional exploration program with the goal of finding satellite deposits throughout the district and recently expanded the program to 30,000m from 20,000m.
- The Company is relying on powerful geophysical surveys and its deep understanding of the geology of Atlanta to unlock its potential.
- Targets generally occur where major basement structures coincide with low resistivity zones that are apparent in the geophysics and may represent intrusive, mineralizing activity.



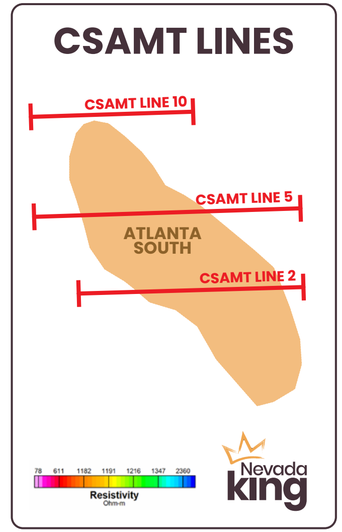
Atlanta South

- In July 2024, the Company made a discovery based off of a strong geophysical anomaly, intercepting **6.28 g/t Au over 54.9m** in Hole 41 at the northern end of Atlanta South. Hole 41 occurs entirely in strongly altered intrusive rock, representing the first time that high-grade gold has been found in this geological setting at Atlanta.
- The high-grade intercept in Hole 41 starts immediately below a non-mineralized, massive quartzite unit that caps the top of Atlanta South, demonstrating that high-grade intrusive gold has pooled underneath this impermeable cap. This provides a strong and proven target type to further pursue at Atlanta.
- Atlanta South is contiguous to the Atlanta resource zone and runs for an impressive 2.5km in length and it is on trend with the major faults that are interpreted as the primary plumbing for the mineralizing fluids that deposited high-grade gold at Atlanta. And, it has never before been drilled.

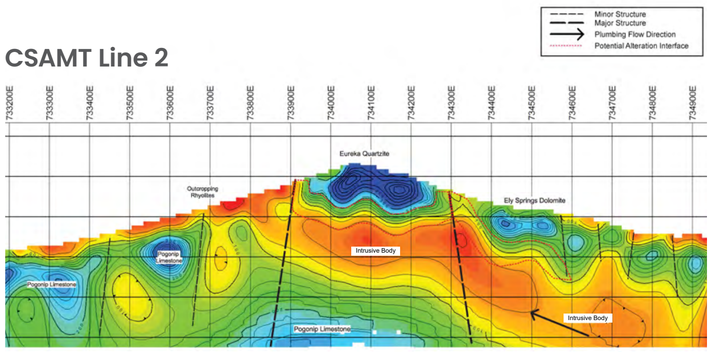


Atlanta South

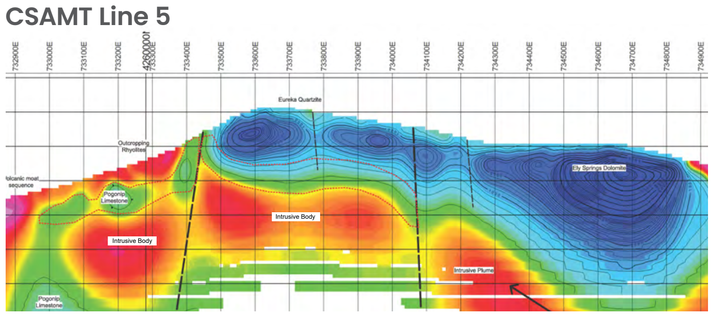
- The ridge of Atlanta South represents a major anticline. Think of the roof of a house acting as a trap for mineralizing fluids coming up beneath it. Axial portions of anticlines constitute important traps for gold mineralization within Nevada and elsewhere throughout the world.
- Hole 41 is the southernmost hole drilled into this portion of the Atlanta system and the much higher grades encountered when compared to surrounding holes demonstrate an abrupt southward strengthening of gold mineralization.
- Hole 41 represents the most consistent, high-grade intrusive-hosted mineralization at Atlanta to date. High-grade gold is so well distributed throughout the hole that it is difficult to generate a high-grade composite within this overall 54.9m interval.
- Referring to the CSAMT signatures in the figure, intrusive gold hosts are easily tracked southward from Hole 41 by the consecutive sequence of low resistivity anomalies shown along CSAMT lines 2, 5, and 10 underneath the strongly resistive quartzite cap.
- Nevada King is planning additional drilling at Atlanta South in 1H25, benefiting from the new road that was recently constructed ahead of schedule and under budget.



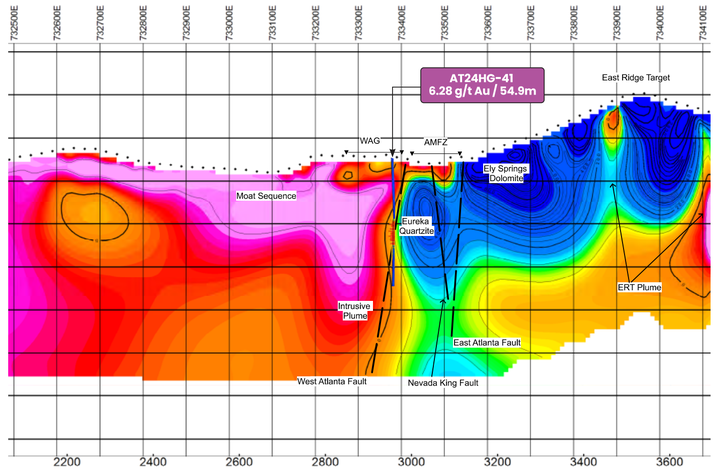
CSAMT Line 2



CSAMT Line 5

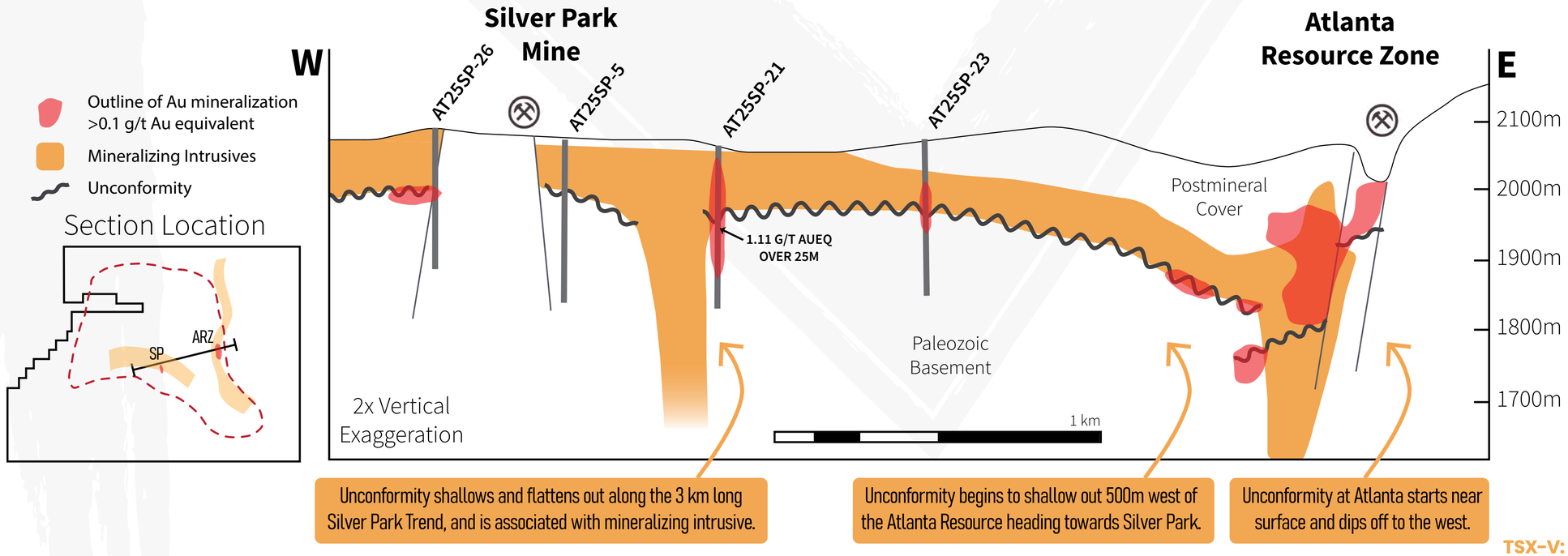


CSAMT Line 10



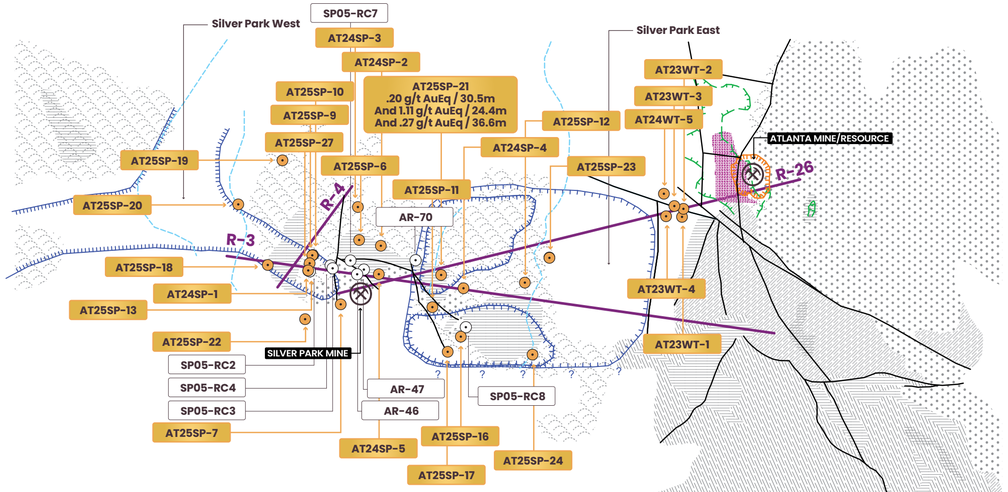
Silver Park

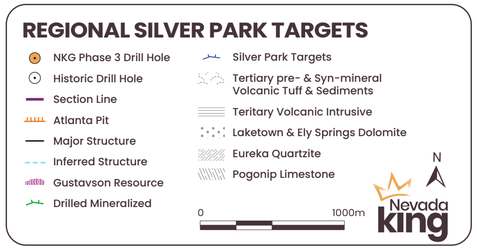
- In May 2025, the Company announced that it had drilled the most significant mineralized interval outside of the Atlanta Resource Zone (ARZ), with hole AT25SP-21 intercepting **1.11 g/t AuEq over 25m**, which is part of a 165m interval consisting of three separate mineralized horizons starting at just 18m depth, which, taken together, average 0.47 g/t AuEq over 92m, located 2km southwest of the Atlanta pit.
- Even more important than the potentially economic, major step out drill hole, is the fact that a strong geological and geochemical connection with the ARZ is confirmed with both areas mineralized from the same hydrothermal event, within the same host rocks and the same stratigraphy, increasing the potential for another Atlanta style deposit to be found at Silver Park.
- Evidence shows that the mineralized unconformity that acts as the primary gold control at Atlanta begins to shallow about 500m west of the ARZ, where it comes back towards the surface, flattens out, and continues into the Silver Park Target.

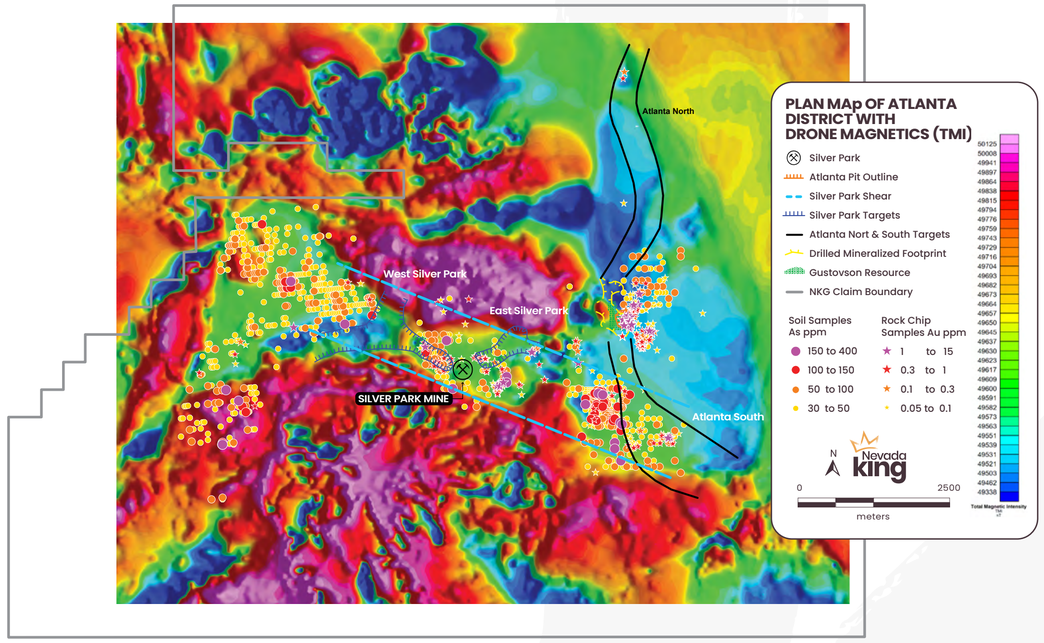


Silver Park

- Silver Park was previously thought to be shallow supergene mineralization, without much potential for scale, but the Phase III drilling has changed that view entirely.
- Drilling has confirmed strong gold and silver mineralization over a large area, and occurring along the same unconformity and in identical intrusives as the Atlanta Resource Zone, but starting at a shallower depth, and across a more prolonged strike than the ARZ.
- With a connection demonstrated between Silver Park and the ARZ, the Company is now better able to focus on higher-grade areas on the larger Silver Park target. The district's overall improved geological understanding increases confidence in making new discoveries outside of the ARZ.



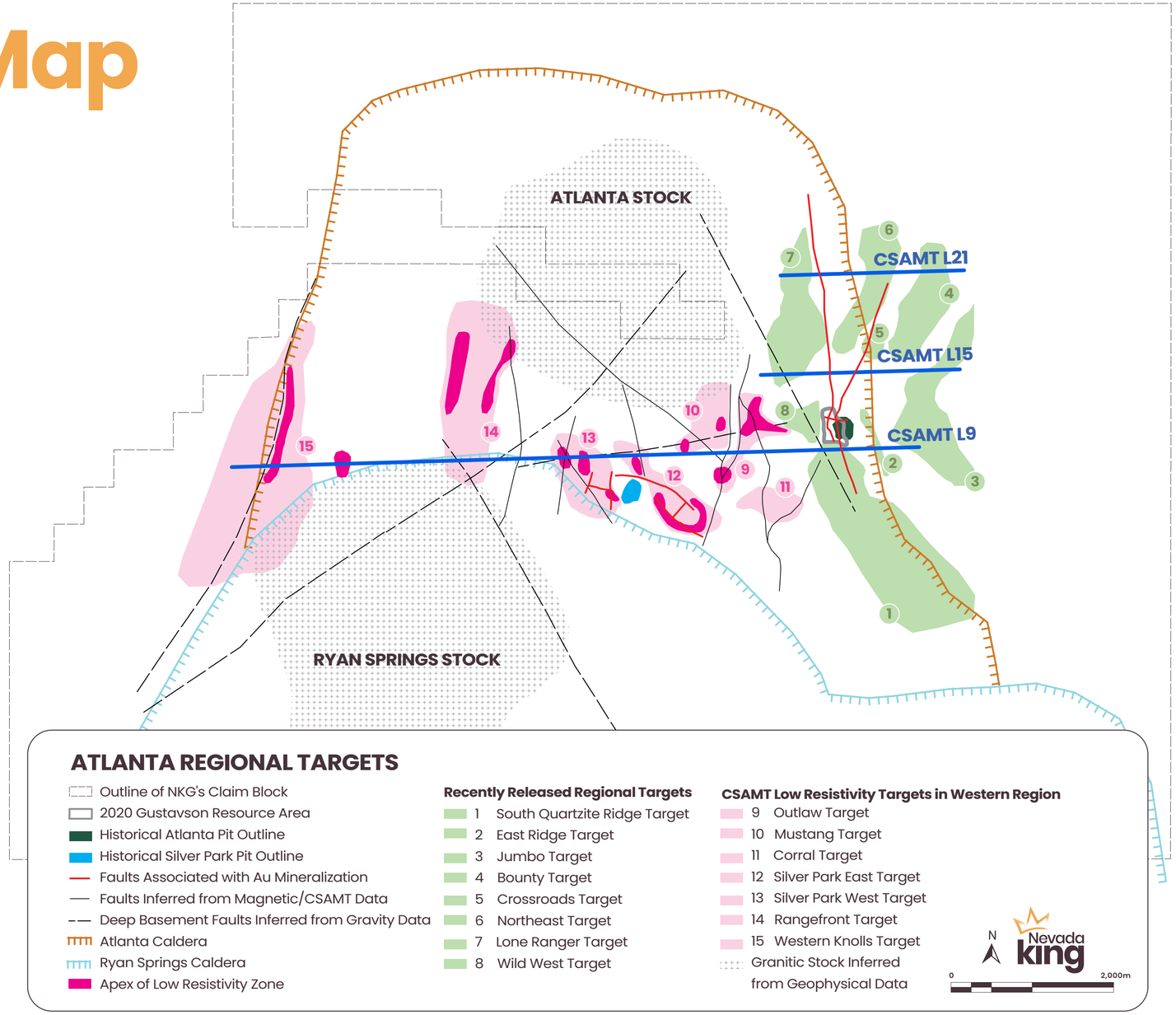




Regional Target Map

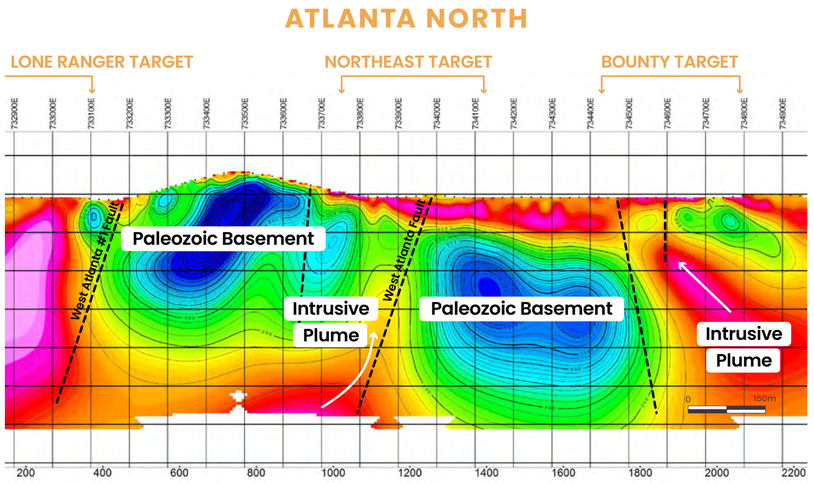
Permitting is underway for the Company's planned Phase III regional exploration program. Details of the program include:

- 80 proposed drill sites.
- 15 large regional targets with many individual targets within each region.
- Potential for multiple styles of mineralization and deposit types.
- Regional targets developed from geophysical data (gravity, CSAMT, magnetics) and field reconnaissance sampling/ mapping.

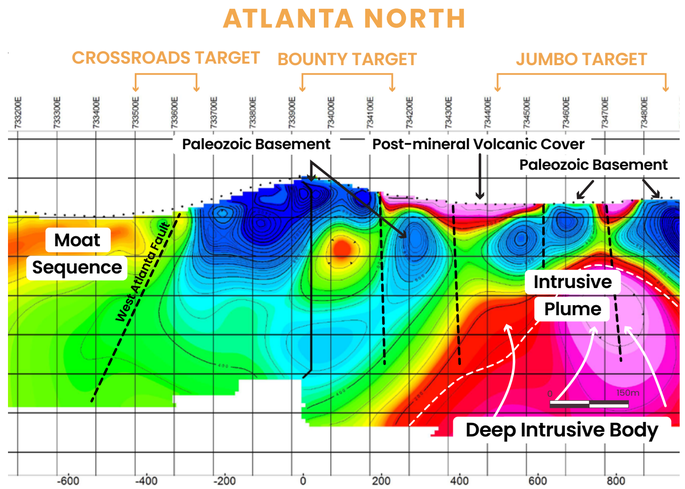


Regional Targets - CSAMT

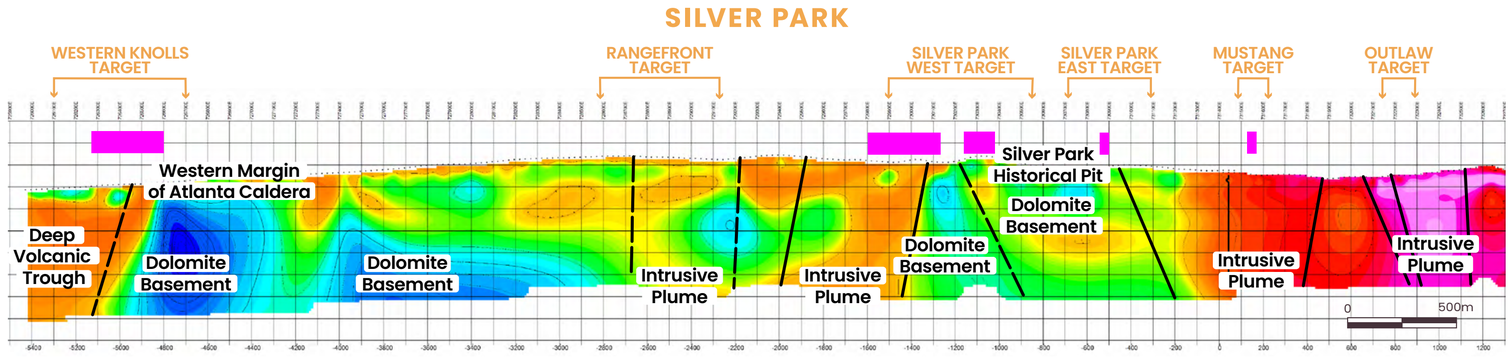
- High priority regional targets occur where intrusive bodies coincide with major basement faults potentially responsible for channeling gold-bearing fluids up toward the paleo-surface. These targets are buried, covered by barren massive dolomite, post-mineral volcanics, and alluvium.
- The Atlanta resource zone is an example of an intrusive plume that broke through the basement and CSAMT data reveals other such breakthrough points are scattered across the district.



CSAMT Line 21



CSAMT Line 15



CSAMT Line 9

Apex of Low Resistivity Zone
Faults Inferred from Magnetic/CSAMT Data
Deep Basement Faults Inferred from Gravity Data

15 79 255 302 327 375 605
Resistivity
Ohm-m

Nevada king

Favorable Metallurgy at Atlanta

- **Phase I metallurgical testwork supports strong recoveries using conventional Nevada oxide processing methods.** Testing utilized three surface bulk samples and 19 composites from drill core, representing the full range of rock types and gold and silver grades encountered across Atlanta.
  - Silicified breccias are amenable to conventional milling for high-grade material and High-Pressure Grinding Roll (HPGR) crushing followed by heap leaching for lower-grade material.
  - Volcanics are also amenable to conventional milling for high-grade material, and conventional crushing or Run-of-Mine (ROM) heap leaching for lower-grade material.
- Milling - Gold extraction from fine milling at a 200-mesh grind (P80 = 75 µm) shows a weighted average extraction of **91.7% for gold hosted in volcanics and 85.9% for the high-grade silica breccias.**
- Heap Leach - Gold extraction from conventional crushing (P80 = 12.5 mm) shows a weighted average extraction of **87.1% for gold hosted in volcanics.** Gold extraction from HPGR-crushed composites (using medium press force) shows a weighted average extraction of **71.4% from low-grade silica breccias.**
- Phase II metallurgy is ongoing, with an expected completion date in Q2 2025.

Gary Simmons
former Newmont Director of Metallurgy

Ongoing metallurgical testwork is being designed by Metallurgical Consultant, Gary Simmons, a highly experienced, internationally-recognized metallurgist who has previously served as Director of Metallurgy and Technology of Newmont Mining Corporation.

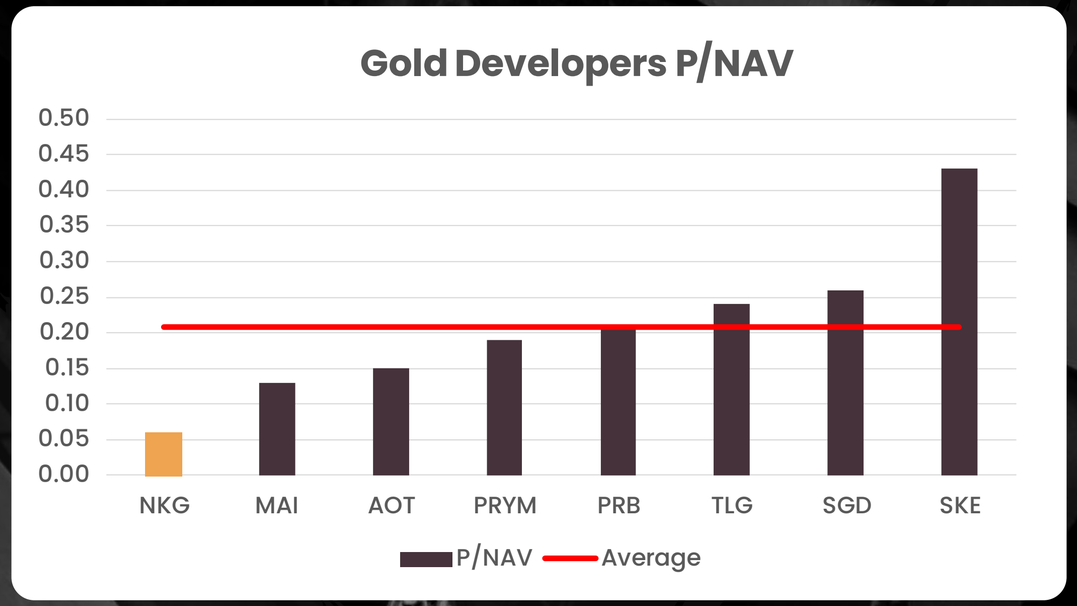
The Value of an Oxide Gold Deposit in Nevada

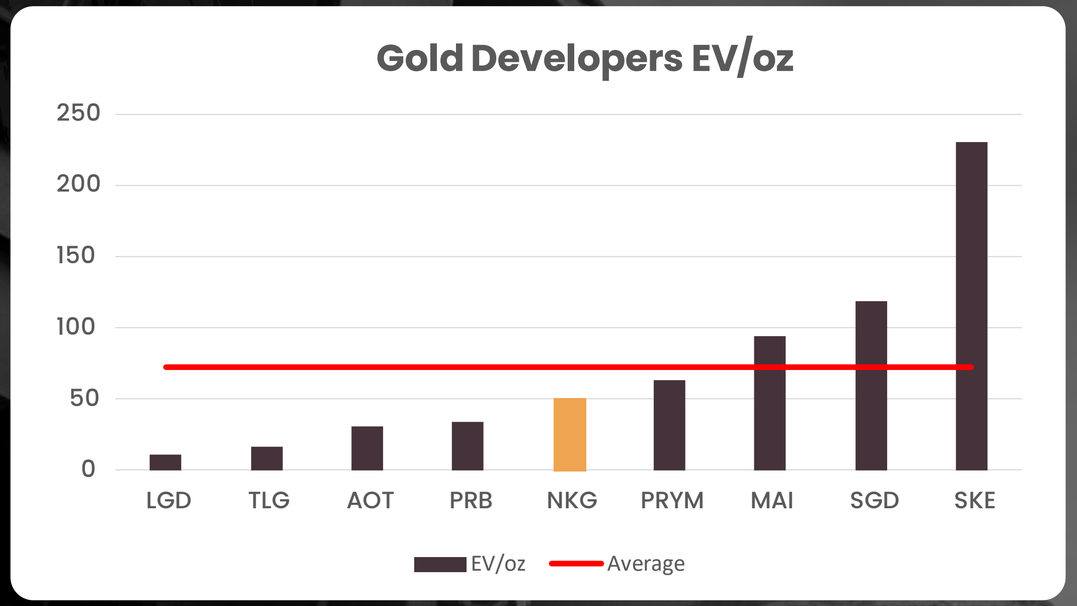
Note the resource grade is significantly higher than the majority of other projects.

COMPANY	PROJECT	VALUE ($USD)	DEPOSIT SIZE	M oz.	GRADE g/t	YEAR ACQUIRED	ACQUIRER
Fronteer Gold Inc.	Long Canyon	**$2.3B**	M&I Inferred	1.40 0.80	2.36 2.24	2011	Newmont Mining Corp.[1]
Nevada King Gold Corp.	Atlanta Gold Mine Project	—	M&I Inferred	1.02 0.10	1.14 0.84	—	—
Corvus Gold Inc.	Mother Lode/North Bullfrog	**$370M**	M&I Inferred	3.66 0.58	0.77 0.31	2021	AngloGold Ashanti Ltd.[2]
Investor Group	Marigold	**$275M**	M&I Inferred	0.62 1.12	0.42 0.43	2014	Silver Standard Resources Inc.[3]
Waterton Global Inc.	Goldfield	**$206.5M**	M&I Inferred	0.17 0.13	0.71 0.51	2022	Centerra Gold Inc.[4]
Coeur Mining Inc.	Sterling	**$200M**	M&I Inferred	NIL 0.91	NIL 0.86	2022	AngloGold Ashanti Ltd.[4]
Gold Standard Ventures Corp.	Railroad-Pinion	**$185.8M**	M&I Inferred	1.78 0.72	0.73 1.01	2022	Orla Mining Ltd.[4]

Source:
[1] https://www.newmont.com/investors/news-release/news-details/2011/Newmont-Expands-Nevada-Growth-Potential-With-Acquisition-of-Fronteer-Gold/default.aspx
[2] https://www.stockwatch.com/News/Sedardoc/4899298.pdf
[3] https://ir.ssrmining.com/investors/news/press-release-details/2014/Silver-Standard-to-Purchase-Marigold-Mine/default.aspx
[4] SNL Metals & Mining services.

Attractive Valuation and Entry Point





* Valuation data from Desjardins Capital Markets as of June 9

Share Structure

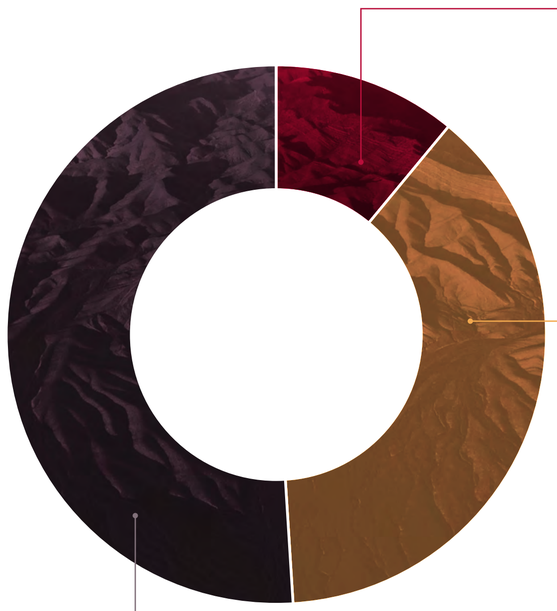
Shares Outstanding
424,094,795

Options
23,040,000

Fully Diluted Shares Outstanding
447,134,795

Market Cap
C$64m

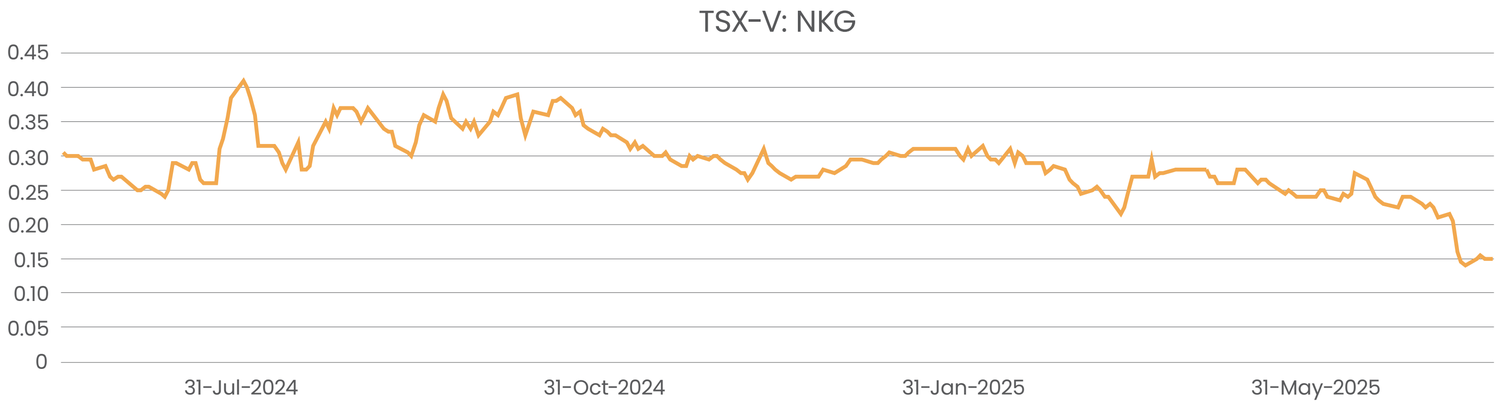
Share Price
$0.15



11% Institutional Investors

38% Management & Insiders

51% Others



Institutional Shareholders

FRANKLIN TEMPLETON

IXIOS Asset Management

Rothschild & Co Asset Management

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The Hallmarks of a Large Gold System

INTRUSIVE
Atlanta is an intrusive dominated system. These systems can generate multi-million ounce gold systems, such as Round Mountain (see appendix).

BONANZA GOLD
Atlanta is now known to generate very high-grade gold and silver and over a large footprint, exhibiting the strength of the mineralizing events that formed the system.

OXIDE
Atlanta is unique in that the majority of all gold encountered to date is heavily oxidized, including mineralization found at depth.

THICK BEDS
Intercepts exceeding 150m in thickness have been hit at Atlanta and across multiple host rocks, demonstrating a large host for gold.

Collin Kettell

Founder & CEO

collin@nevadaking.ca

nevadaking.ca

TSX-V: NKG | OTCQX: NKGFF

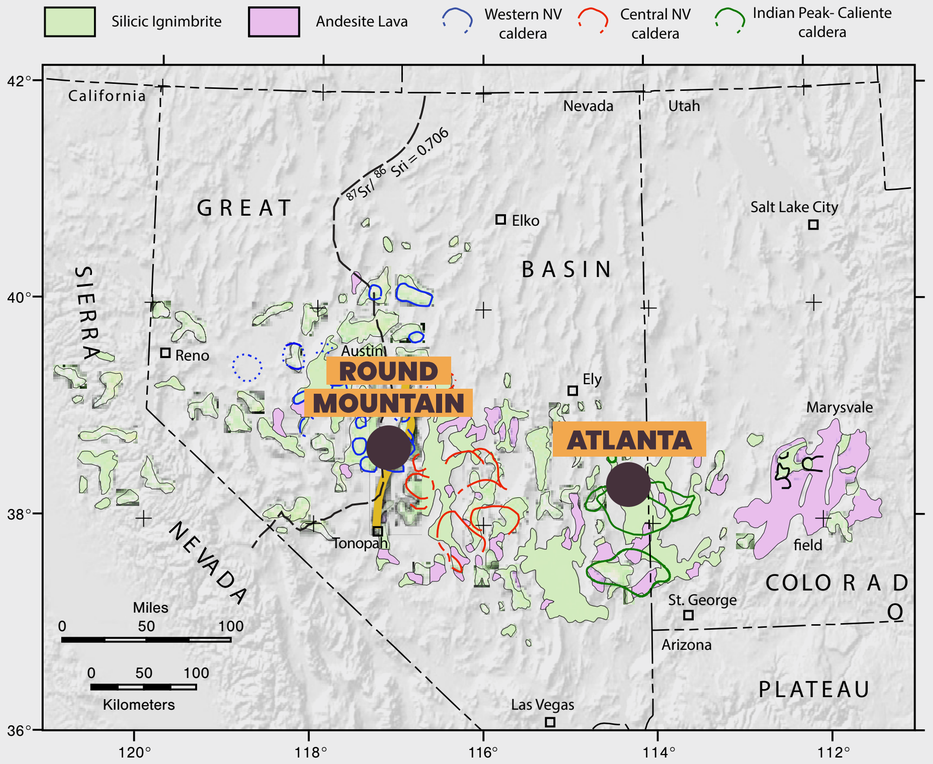
NEVADA KING
APPENDIX

Notes to the MRE

1. The Mineral Resources have been prepared by Jeff Bickel, C.P.G. of RESPEC (formerly Mine Development Associates) in conformity with CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines and are reported in accordance with the Canadian Securities Administrators NI 43-101. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all Mineral Resources will be converted into Mineral Reserves.
2. The project mineral resources are estimated using a variable gold equivalent (AuEq) cut-off grade. Gold Equivalent (AuEq) equation: AuEq = (US$2,200/oz Au / US$25/oz Ag) * (Gold Recovery / Silver Recovery). Gold and Silver Recoveries were variable based on grade and material type (See table below for recovery equations).
3. Heap leach material cut-off grade of 0.14 g/t AuEq, heap leach dump/pad material cut-off grade of 0.14 g/t AuEq, mill material cross over-grade of 2.34 g/t AuEq, and mill breccia material cut-off grade of 0.33 g/t AuEq within an optimized pit.
4. Mineral Resources within the optimized pit with a slope angle of 45 degrees.
5. Additional inputs for Whittle pit-optimization include: mining costs of US$2.17/tonne mined; remaining costs of US$1.63/tonne mined for dump/pad material; heap leach costs of US$3.28/tonne processed, milling costs of US$13.53/tonne processed, and general and administrative costs of US$0.96/tonne processed.
6. The reported MRE have been constrained within optimized pit shells using a gold price of US$2,200/oz Au and a silver price of US$23.91/oz Ag. These metal prices, as well as the metal recoveries summarized below, were used to calculate cut-off grades and contained ounces.
7. The MRE is based on 93,461.5m in 468 drill holes, with 76,933.8m in 407 holes drilled by Nevada King from 2020-2024 and the remainder by previous operators between 1997-2015.
8. A technical report on the MRE will be prepared in accordance with NI 43-101 and will be filed within 45 days of this news release on Nevada King's issuer profile on SEDAR+ at www.sedarplus.ca.
9. This MRE has an effective date of September 6, 2024.
10. Rounding may result in apparent discrepancies between tonnes, grade, and contained metal content.

Round Mountain Analogy

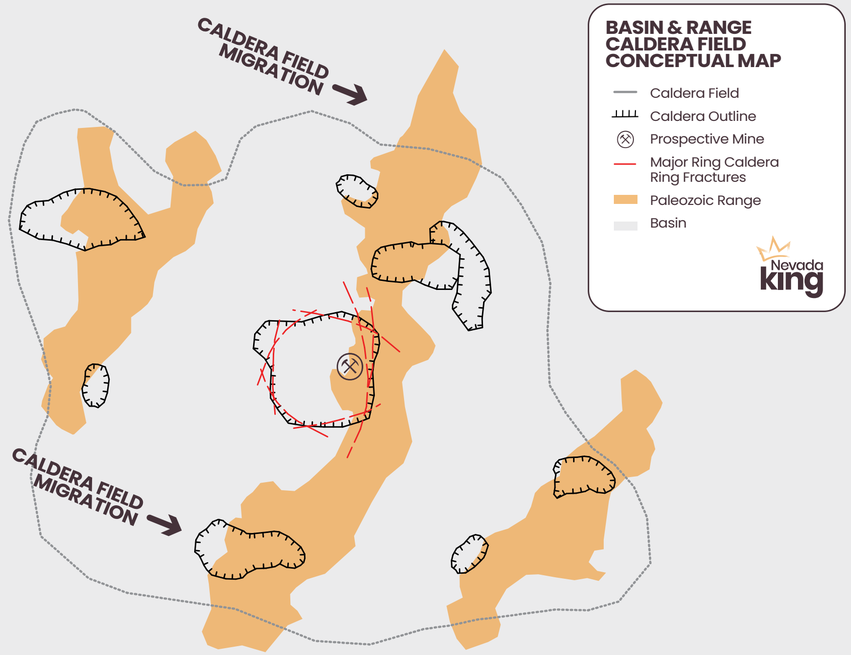
- Round Mountain is a major open pit gold producer operated by Kinross Gold Corp. with a 23.6 Moz Au endowment.*
- Both Atlanta and Round Mountain were discovered around 1905 and are unique due to the fact neither are located on any major Au trends in Nevada. Instead, both deposits are associated with a major volcanic event that travelled east from Central Nevada, through Atlanta, and into Western Utah.
- Age of mineralization is roughly 26.5 Ma at Round Mountain with Atlanta's mineralizing event estimated around 29 Ma giving 2.5 (+/-) Ma between both events, which is very close on a geologic time scale.
- Gold at Round Mountain exists within a buried caldera system that was previously covered by alluvium and volcanic sediments. This environment describes much of the Atlanta District and the opportunities for nested calderas to be buried by subsequent younger volcanic events and erosion throughout the property.
- The geologic setting for both mines is similar in that they occur along the periphery of a large collapsed caldera. Round Mountain's host rocks are Oligocene tuffs, Paleozoic metasedimentary basement rocks, and the Round Mountain Granite. Atlanta geology hosts numerous packages of ash-flow tuffs, lacustrine volcanic sediments, welded tuffs, and fragmented carapace domes with intermediate to felsic volcanics and intrusive rock.

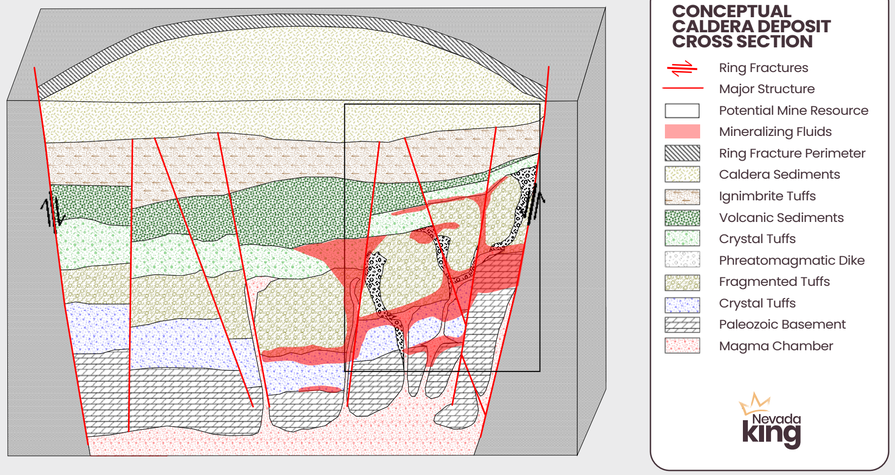


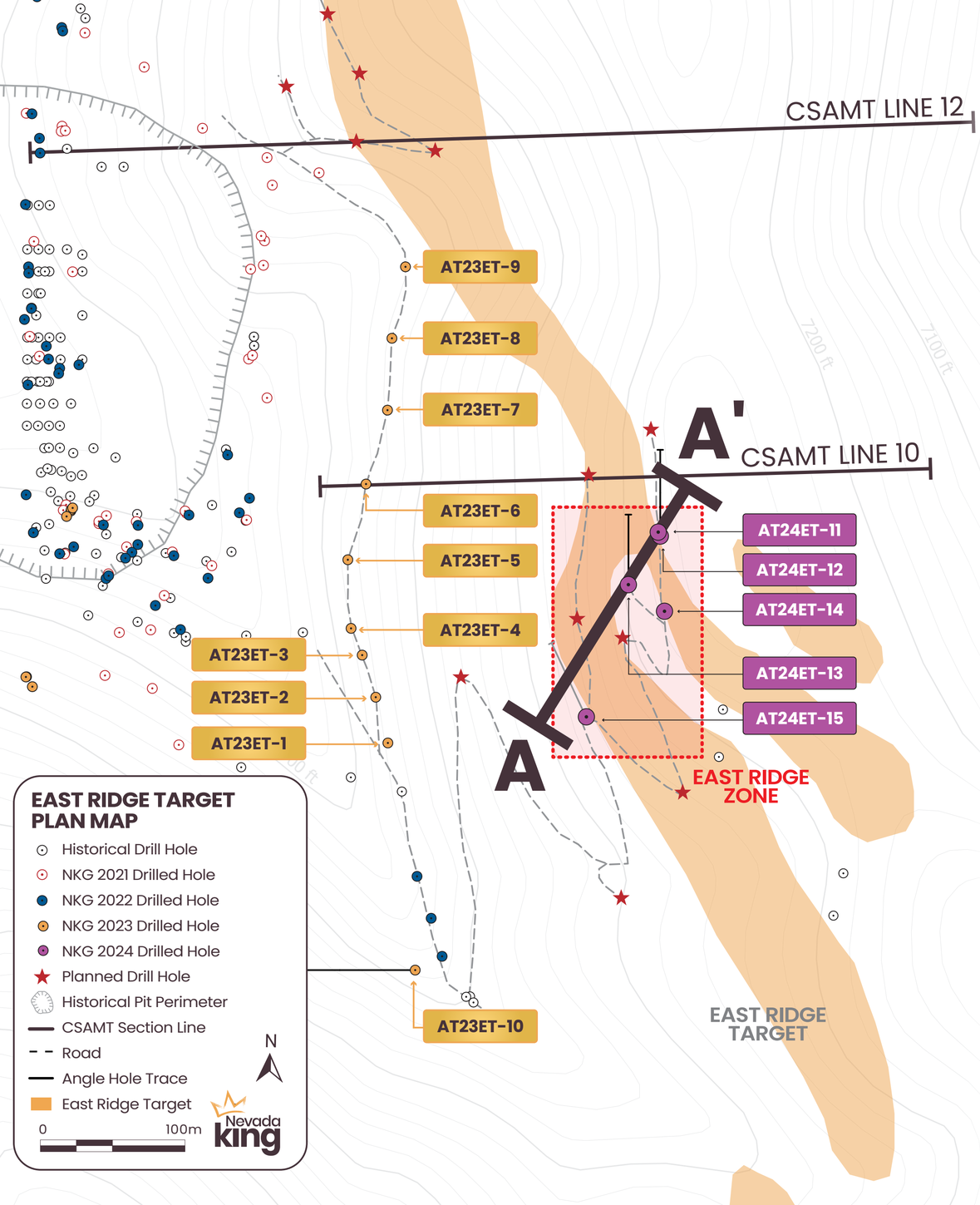
*Sources: https://www.sci.news/geology/science-supervolcanoes-utah-nevada-01612.html
Nevada Division of Minerals (NDOM) website and Kinross Annual Reports, 12/31/2023:
Au: 16.772 Moz Production + 6.881 Moz Reserves/Resources = 23.653 Moz total Au endowment
Ag: 21.128 Moz Production + 1.118 Moz Reserves/Resources = 22.246 Moz total Ag endowment

Round Mountain Analogy

- Subsequent erosion and younger volcanic events buried the Round Mountain Caldera, initially creating a blind target for explorers. The Atlanta district has a strong possibility of hosting blind caldera targets due to its extremely active volcanic activity.
- Round Mountain has mineralization in underlying Paleozoic metasedimentary basement rocks similar to Atlanta with much of the current resource hosted in silicified carbonate rocks along the unconformity in thick contiguous collapse breccia beds. Although, with the new discovery of AT24HG-41 and the evidence of high-grade mineralization hosted in volcanic intrusive rock, the potential for more volcanic hosted mineralization around the property in the thick packages of eruptive volcanics like observed at Round Mountain is possible.
- Both deposits exhibit explosive phreatomagmatic breccia bodies insinuating an active volcanic environment related to volatilization of potential ore-bearing fluids and mixing of ground water with hot, gaseous volcanics.
- Both deposits are bounded by multiple volcanic events - the Toquima Caldera Complex to the north and Manhattan Caldera to the south at Round Mountain, while Atlanta has a similar relationship with the Indian Peak and Ryan Springs Calderas. Ultimately, by being part of the same Oligocene to Early Miocene volcanic event that starts in Central Nevada and trends to the east-southeast to Western Utah, Round Mountain and Atlanta exhibit many similarities in their geological settings and occur chronologically close to each other at 2-3 Ma apart.







East Ridge Discovery

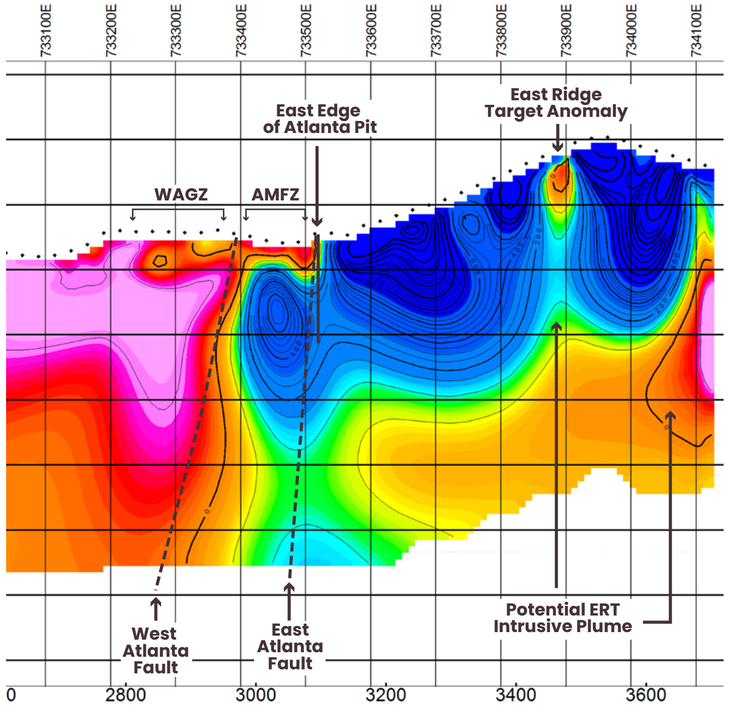
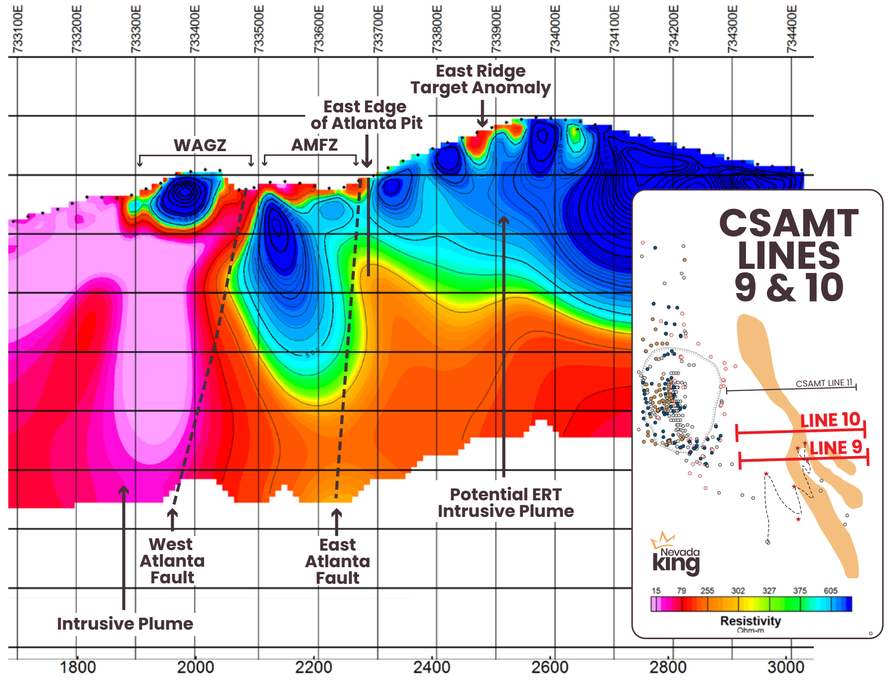
In July 2024, the Company drilled a new discovery at its East Ridge Target ("ERT") with highlight interval of **1.32 g/t Au over 22.9m**.

- The never before drilled ERT strikes approximately 1,000m north-south and is located 300m east of the historical Atlanta Pit and current resource zone.
- It was identified by the Company through a coincident geophysical and geochemical anomaly. High angle faults and strongly altered intrusive dikes are present at surface with anomalous soil samples as well as multiple rock chip samples exceeding 2 g/t Au.
- The mineralized intercepts in the ERT holes correlate well with the low resistivity zone from the Company's CSAMT geophysical survey, as shown on the next slide.
- **The ERZ represents the first satellite gold discovery made at Atlanta and shows the potential for larger mineralized targets in a new geological setting at Atlanta.**

The East Ridge CSAMT Anomaly

- The ERT geophysical survey outlines near-vertical bodies of low resistivity, interpreted as mineralized high-angle intrusions (shown in red) cutting up through a highly resistive, unmineralized dolomite sequence (shown in blue). The transitional zones of the CSAMT (colors between dark blue and dark red) show strong correlation to the mineralization at Atlanta. Therefore, it is interpreted that these gradational boundaries in the CSAMT are potential zones of alteration or mineralization and are targets for regional expansion.
- All ERT holes intercepted high-angle, intrusive-related gold mineralization bounded laterally by massive, impermeable dolomite. This geological setting differs substantially from that seen in the Atlanta resource zone, where gold occurs along and immediately above a low-angle unconformity separating dolomite and quartz basement rocks from overlying volcanic rocks.
- **This discovery demonstrates that geophysics can provide an important tool to hone in on additional mineralized zones,** opening up numerous areas within the Atlanta District where very similar anomalies are seen in the CSAMT data but on a much larger scale.

CSAMT Line 10



CSAMT Line 9